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Mr. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York Saturday, December 10, 1870.

CAUTION.—THE PUBLIC ARE CAUTIONED against having transactions with any persons issuing circulars or undertaking to transact business under the name of our firm who are not connected with us.

LOCKWOOD & CO., No. 94 Broadway.

Pittsburg and Connellsville Railroad.

At the annual meeting of the stockholders of this company in Pittsburg on the 5th inst., the following gentlemen were elected directors for the ensuing year: Wm. Oden Hugbart, G. L. B. Fetterman, Wm. Phillips, Wm. Baldwin, Wm. S. Bissell, Pittsburg; Cyrus P. Markle, West Newton; Cyrus Meyers, Somerset; Johns Hopkins, Wm. H. Perkins, Israel Cohen, Hazeltine G. Vickery, Hugh Sisson, Baltimore.

At a subsequent meeting of the directors the following officers were chosen: President—W. O. Hugbart; Secretary and Treasurer—J. H. Page, Jr.; Chief Engineer—B. H. Latrobe; Solicitor—George Shires, Jr.; Master of Transportation—D. D. Angell; Master of Machinery—D. P. Rannie; Master of Road—F. W. Smith; General Agent and Paymaster—W. B. Stout.

The gross earnings of the road for the year ending September 30, 1870, were \$855,736 11; the expenses \$469,887 60; and the net earnings \$185,848 51.

The Monadnock Railroad is graded from Winchendon to within about a mile and a half of Peterboro' village, and the rails are laid and trains running to Jeffrey and Moore's Mill in Peterboro'.

Louisville and Nashville Railroad.

The following is a condensed statement of the earnings of the Main Stem and Branches for the year ending June 30, 1870:

	Memphis Branch.	Knoxville Branch.	Main Stem.
Passenger's..	\$111,623 20	\$103,694 18	\$791,979 68
Freight ..	141,074 63	159,758 84	1,398,474 78
Express ..	11,003 67	12,980 99	86,977 93
Mail	5,100 00	7,445 00	82,654 84
Miscellaneous	311 33	540 96	35,857 39
Total Main Stem			\$2,340,944 62
" Knoxville Branch.....			284,419 97
" Memphis Branch.....			269,112 83
" Bardstown Branch			26,358 98
" Richmond Branch.....			33,822 40

Total Main Stem and Branches, viz:

From passengers	\$1,034,435 98
" freight	1,723,644 35
" express.....	113,128 94
" mail	46,583 08
" miscellaneous...	36,866 45
	\$2,954,658 80

Total running expenses, viz:

Repairs of road	\$365,921 20
" bridges.....	14,572 86
" depots, etc..	20,622 49
" cars.....	114,144 63
" engines.....	127,195 98
Transportation.....	547,218 25
Motive power.....	133,552 17
Fuel account.....	153,335 93
Oil and waste.....	25,207 31
Water supply.....	17,863 82
General expense.....	44,915 57
Improvement.....	141,649 36
Salary account.....	24,950 00
Watchman account....	8,728 76
Stationery account....	510 35
Insurance.....	1,320 00
Internal revenue tax...	62,827 93
Revenue stamps.....	1,291 80
Reconstruction.....	1,697 06
	1,812,525 47

Net earnings (38.66 per cent.).....	\$1,142,133 33
Add balance from previous year....	1,863,468 09
Sundry credits during the year....	10,430 60

Total.....\$3,021,132 02

From which deduct—

Improvement extraordinary—rolling stock, buildings & grounds.....	\$593,107 09
Interest account	351,930 83
Discount on \$5,104,000 Consolidated Mortgage bonds.....	719,421 13
Dividend No. 14.....	260,460 00
Dividend No. 15.....	347,236 00
	2,272,155 05

Balance to credit June 30, 1870.... \$748,976 97

The following is a comparative statement of the earnings, expenses and net earnings during the past and preceding years:

	1869.	1870.
Gross earnings	\$2,381,138 55	\$2,954,658 80
Operating expenses.....	1,349,461 79	1,812,525 47
Net earnings.....	\$1,031,676 76	\$1,142,133 33

This shows an increase in gross earnings of \$573,520 25; in expenses of \$463,063 68, and in net earnings of \$110,456 57.

Included in the operating expenses is the sum of \$141,649 36 expended in the improvements. Deducting these expenditures the operating expenses proper were \$1,670,876 11, and the net earnings \$1,283,782 69, or 43½ per cent.

The bonded debt of the company, June 30, 1869, was.....\$5,218,500

Consolidated mortgage bonds executed during the fiscal year

	8,500,000
	\$8,713,500
Main Stem mortgage bonds redeemed during this fiscal year	\$139,000
Memphis Branch mort. bonds redeemed during this fiscal year.....	70,000
Bardstown and Louisville Railroad mort. bonds redeemed during this fiscal year.....	26,500
	235,500

Total Bonded Debt

	\$8,478,000
The above amount includes—	
City of Louisville bonds without mortgage.....	\$349,000
Consolidated mort. bonds unsold.....	132,000
	981,000

Making the total mort. debt this date...\$7,497,000
Seven per cent. cash dividends have been de-

clared upon the stock of the company during the fiscal year.

There has been redeemed during the year of the mort. bonds.....	\$285,500 00
Expended on Lebanon Branch Extension south of Lebanon.....	178,845 24
Interest paid during same period...	351,930 83
Additional rolling stock and depot grounds.....	593,107 09
	<hr/>
	\$1,354,383 16

The traffic of the Lebanon Branch is gradually increasing, and when extended so as to connect with the East Tennessee and Virginia Road we may reasonably expect some return for the large expenditure made.*

By order of your Directors, George MacLeod, Esq., Chief Engineer, has made a survey and estimates for a railroad from London to Cumberland Gap, which is hereby annexed. Two routes have been surveyed—one, 55.2 miles, is estimated to cost \$2,146,230; total cost per mile, \$39,022 which includes ballast and rolling stock. The other is 54 miles, and is estimated to cost \$2,117,219, or \$39,207 per mile.

General Mahone, President of the Southside Railroad and the Virginia and Tennessee Railroad, reports that he expects soon to effect the permanent consolidation of the several companies, which will make up a line from Norfolk, Va., to Cumberland Gap. There is only about one hundred miles from Bristol to Cumberland Gap to be constructed in Virginia.

When we shall have received satisfactory evidence that the link from Bristol to the Gap can be constructed, it will remain for you to determine what shall be done to enable us to join rails with the Virginia Railroad at Cumberland Gap, giving us an unbroken connection with the railway system of this great State, and a direct line to Norfolk.

The Glasgow Railroad, from Glasgow, in Barren County, to Glasgow Junction, on our road, was commenced many years since, but failed of completion for the want of the necessary funds. Through the energy and perseverance of J. B. Garnett, Esq., its President, and other friends of the road, the necessary funds for the completion of the work were this year obtained, and the road will soon be opened for traffic, which will add another feeder to our road.

We continue to operate under lease the Memphis and Ohio Railroad, leading from Memphis to Paris, Tenn. This road is in good condition, and its traffic is gradually increasing, as you will see by referring to the General Superintendent's report for the results of the year's operations.

There has been no change in the situation of the Memphis, Clarksville and Louisville Railroad. It remains in the hands of a Receiver of the State of Tennessee, and this company continues to run it under and as the agent of the Receiver, by which arrangement, and by our lease of the Memphis and Ohio Road, we operate the line from Louisville to Memphis as one line. The total length of road now operated by this company is 605.8 miles.

Our connections with New Orleans, Texas, and other southern and southwestern points, over the Mobile and Ohio, Mississippi Central, and New Orleans, Jackson and Great Northern Railroads, have been materially improved. The New Orleans, Jackson and Great Northern and the Mississippi Central roads are both under the management of the same President, giving in effect, so far as running arrangements are concerned, but two companies between here and New Orleans, which will facilitate and increase the traffic over this line materially. Trains from New Orleans connect with ours at Humboldt, and sleeping cars run through from here to New Orleans daily. Freight is also transported without change of cars to and from New Orleans, Mobile, Savan-

* The track has been extended to Big Rock-castle River, eleven miles beyond Mount Vernon, and opened for business since the 30th June.

nah, Ga., Charleston, S. C., Wilmington, N. C., and all intermediate points.

The Elizabethtown and Paducah Railroad has been opened for business thirty-nine miles west of Elizabethtown, and track laying is steadily going forward. Rails have been purchased and are now being delivered sufficient to extend the track seventeen miles further. It is expected that fifty-six miles of this important road will be opened for business early in November, and early in January next to Green River, seventy-seven miles from Elizabethtown. The ability and energy manifested by the managers of this enterprise is a guarantee that this road will be completed to Paducah at an early day. It opens to trade and commerce a section of country hitherto not traversed by railroads, and passes through a rich mineral and agricultural district, which will be developed by this road, and add largely to the traffic of this company.

The Louisville, Cincinnati and Lexington Company are extending their road to Newport, where a bridge is being erected which will enable the Pennsylvania Railroad Company, lessees of the Little Miami, Columbus and Xenia Railroad, to form a continuous line from Louisville to all points East. They have secured the right of way through this city for the purpose of building, in conjunction with this company, a connection between our respective lines. When the connection at Cincinnati and this place is perfected our facilities for business will be materially improved, and you may reasonably expect an increased traffic.

The railroad bridge over the Ohio River at this point, in which this company is a large stockholder, has been completed, and the cars of the Jeffersonville, Madison and Indianapolis Railroad Company are daily crossing. It is a noble structure, highly creditable to the President and Directors, to those who initiated the enterprise, and to the engineer (Albert Fink) who made the plans and superintended its erection, and it doubtless will meet the expectations of the public, and the enterprising stockholders who provided the means for its construction, when proper provisions are made for crossing the trains of all railroads that terminate at Jeffersonville. When this is accomplished you may expect a large increase in the traffic of your road, besides satisfactory dividends upon the large sum invested by this company in the bridge.

Large expenditures have been made during the past year for additional rolling stock, to enable us to meet the increased demands for transportation, and additions made to the real estate of the company, and a system of improvements initiated which, when completed, will enable the company to manufacture its own cars and engines; thus securing cars and engines of a uniform character, and obtaining more durable and economical rolling stock than we have heretofore been able to purchase. The rolling stock and entire property of the company is in a better condition than at any former period.

It will be perceived that there has been an increase in the running expenses the last fiscal year over the preceding year. This has arisen mainly from the reduction in the tariff, the extension of switches, and the general improved condition of the road bed and equipment.

Our depot accommodations and offices are inadequate to the necessities of the company. We have commenced building a freight depot, and large expenditures will be required during the coming year for depots, offices, shops, etc., to meet the wants of the growing business of the company.

There has been a large increase in the income of the company during the past over the preceding year, and with improved connections in almost every direction and good crops, judicious and able management on our part will insure a continuance of increasing revenues. The roads of this company are but in their infancy. If managed in a comprehensive and judicious manner, they should be extended, as the means of the

company and the business of the country justify, so as to develop the agriculture and commerce of the country, thereby building up the villages and cities along the line your roads.

The total length of the Main Line (Louisville, Ky., to Nashville, Tenn.) is 185 miles; sidings, 21.62 miles—total, 206.62 miles. Length of Bardstown Branch (Junction to Bardstown) 17.30 miles; sidings, 0.82 mile—total, 18.12 miles. Knoxville Branch (Lebanon Junction to Mount Vernon) 99.46 miles; sidings, 9.92 miles—total, 109.38 miles. Richmond Branch, (Junction with Knoxville Branch to Richmond,) 32.46 miles; sidings, 2.50 miles—total, 35.96 miles. Memphis Branch, (Junction to Tennessee State Line,) 46.41 miles; sidings, 3.63 miles—total, 50.04 miles. Total length of road and branches, 381.63 miles. Total length of sidings, 38.49 miles. Total miles of iron, 420.12.

Including the Memphis, Clarksville and Louisville Railroad (operated for the receiver) 82.6 miles, and the Memphis and Ohio Railroad (leased) 130.3 miles, the total length of road operated by the company is 594.3 miles.

Including the above roads, the following is the result of last year's operations:

Gross earnings of Louisville and Nashville Railroad and branches.....	\$2,954,658 80
Gross earnings of Memphis, Clarksville and Louisville Railroad	409,198 53
Gross earnings of Memphis and Ohio Railroad	790,648 74

Total earnings.....\$4,154,506 07

And total expenditures—

Louisville and Nashville Railroad and branches.....	\$1,812,525 47
Memphis, Clarksville & Louisville Railroad.....	408,061 45
Memphis & Ohio R. R.	591,808 40
	<hr/>
	2,812,395 33

Total net earnings on 594.3 miles of road.....\$1,342,110 69

As compared with the previous year it will be seen that there has been an increase of 25.91 per cent. in the gross and an increase of 13.81 per cent. in the net earnings.

The following statement contains in a condensed form the general results of the operations of the Main Line and Branches during the years ending June 30, 1869 and 1870:

	1868-'69.	1869-'70.
Gross earnings.....	\$2,381,138 55	\$2,954,658 80
Operating expenses.....	1,849,461 79	1,812,525 47
Net earnings.....	\$1,081,676 76	\$1,142,133 33
Proportion of expenses		
to earnings.....	56.87 per ct.	61.34 per ct.
No. of miles run by trains.....	887,965	1,229,056
Earnings per mile of train.....	\$2.68	\$2.40
Expenses " ".....	1.51	1.47
Net earnings " ".....	\$1.16	\$0.93
Av. length of road in use.....	367.92m.	381.4m.
Earnings per mile of road.....	\$6,471 89	\$7,746 87
Expenses " ".....	3,667 81	4,752 29
Net earnings " ".....	\$2,804 08	\$2,991 58
Mileage of freight cars.....	7,243,969	10,631,525
" passenger cars.....	2,207,044	2,526,507
Number of tons carried.....	817,208	488,413
Do. carried one mile.....	40,813,713	57,885,740
No. of passengers carried.....	891,827	456,065
Do. carried one mile.....	22,561,417	27,380,015

The results of the operations of the Main Stem and Branches are shown separately in the annexed statement:

Due Main Stem	\$2,632,425 23
Due sundry persons	218 60
	\$2,632,643 83

City of Louisville bonds borrowed	\$333,000 00
Mortgage bonds	88,000 00
	421,000 00
	\$3,053,643 83

CONSOLIDATED STATEMENT.

Total cost of road:

Main Stem, B. B., L. B., R. B., and M. B.	\$10,900,675 84
Lebanon Branch Extension south of Lebanon	8,050,028 78
	\$18,950,704 62

Resources:

Main Stem	\$4,759,034 65
Lebanon Branch Ext.	3,615 05
	4,762,649 70
	\$18,713,354 32

Liabilities:

Stock and stock liabilities, Main Stem	\$8,680,912 56
Bills payable, Main Stem	\$102,908 50
Bills and pay-rolls for June and sundries, Main Stem	303,588 01
Back and July, 1870, dividends, Main Stem	398,754 68
Sundry persons Leban- on Branch Extension	218 60
	805,464 79

Bonded debt:

Main Stem	\$8,057,000 00
Lebanon Branch Ext.	421,000 00
	8,478,000 00
Profit and loss account	748,976 97
	\$18,713,354 32

President.—H. D. NEWCOMB.

Directors.—H. D. Newcomb, Geo. W. Norton,
Thos. J. Martin, R. A. Robinson, W. H. Smith,
W. B. Caldwell, James Whitworth.

Secretary.—WILLIS RANNEY.

Gen'l Superintendent.—ALBERT FINK.

Pneumatic Railway.

The Secretary of the Navy visited the Broadway Underground Railway, corner Warren street, to-day, escorted by Mr. Joseph Dixon, Superintendent of the Company, Mr. S. H. Wales, of the Union League Club, and Mr. M. S. Beach, Treasurer of the Seamen's Association. The pneumatic postal dispatch was set in motion and a large mail of letters and newspapers was sent through the tubes by the air pressure, at a velocity of sixty-three miles an hour. The rapidity with which the letters shoot into the receiving box is so great that they are scarcely visible, and the fact of their transmission is hardly realized until they are seen emerging from the hopper at the bottom of the box. These postal pipes are intended, as our readers will remember, to be laid under the streets in connection with the present lamp post letter boxes, in such a manner that when letters are deposited in the boxes they fall down into the air tubes and are instantly swept along to the post office, or sub post office, thus saving all delays.

The Secretary then entered the pneumatic passenger car, with a distinguished party of ladies and gentlemen, and rode back and forth for a couple of miles or so under Broadway. Great interest was manifested in the practical working of this simple method of locomotion, and with many expressions of gratification the Secretary departed, highly pleased with his novel experience of

atmospheric railway riding under the great thoroughfare of New York.—*Com. Adv., Dec. 1.*

Finances of the United States.

EXTRACTS FROM THE REPORT OF THE SECRETARY OF THE TREASURY.

The financial condition of the country has improved during the past year. The average rate of gold for the year 1869, as shown by weekly sales was 32.9 per centum premium, and for the first eleven months of the year 1870 15.2 per centum premium, indicating an improvement in the value of paper currency of about seventeen per centum. From the 1st day of July, 1869, to 30th of June, 1870, inclusive, the public debt, as shown by the warrant account, was reduced in the sum of \$101,601,916 88. From the first day of December, 1869, to the 30th day of November, 1870, inclusive, the reduction was \$119,251,240, as shown by the monthly statements of the public debt; and the total reduction from the 1st of March, 1869, to the 1st of December, 1870, was \$191,154,765. The consequent reduction in the interest account is at the rate of more than \$10,000,000 per annum.

The receipts for the fiscal year ending June 30, 1870, were as follows:

From customs	\$194,538,374
Internal revenue	185,128,859
Sales of public lands	3,350,382
Miscellaneous sources	28,237,762
Total	\$411,255,477

The expenditures for the same period were:

For civil and miscellaneous purposes	\$69,234,017
War Department	57,655,675
Navy Department	21,780,229
Indians and pensions	31,748,141
Interest on public debt	129,235,498
Total	\$309,653,560

This statement exhibits a surplus applicable to the payment of the public debt, including the amount pledged to the sinking fund by the act of February 25, 1862, of \$101,601,916 88. The receipts for the first quarter of the present fiscal year were:

From customs	\$57,729,474
Internal revenue	49,147,187
Sales of public lands	842,437
Miscellaneous sources	7,382,182
Total	\$115,101,280

The expenditures for the same period, excluding payments on account of the sinking fund were:

For civil and miscellaneous purposes	\$18,207,242
War Department	10,218,538
Navy Department	4,815,237
Indians and pensions	13,825,452
Interest on the public debt	39,496,451
Total	\$86,562,920

The estimate of receipts for the remaining three quarters of the present year are as follows:

From customs	\$128,000,000
Internal revenue	98,000,000
Sales of public lands	2,000,000
Miscellaneous sources	16,000,000
Total	\$244,000,000

The estimated expenditures for the same period are:

For civil and miscellaneous purposes	\$54,000,000
War Department	30,000,000
Navy Department	15,000,000
Indians and pensions	24,500,000
Interest on the public debt	80,000,000
Total	\$203,500,000

Showing a balance applicable to the payment of the national debt, including, however, the amount payable on account of the sinking fund of \$69,038,809. In estimating the expenditures for the next fiscal year I have included the sum

of \$24,500,000, properly chargeable to the current revenue as an appropriation under the acts of February 25, 1862, and July 14, 1870, relating to the sinking fund. There will be required also the sum of \$4,866,933, being the amount answering to the interest on the capital of the sinking fund, as represented upon the books of the department. This sum I have included in the estimate of expenditures for the fiscal year ending June 30, 1872. Upon this basis I submit the following estimate of receipts and expenditures for the next fiscal year ending June 30, 1872.

Receipts from customs	\$175,000,000
From internal revenue	128,418,000
From sales of public lands	3,000,000
From miscellaneous sources	16,000,000
Total	\$320,418,000

Expenditures:

Legislative establishment	\$3,263,966
Executive establishment	17,238,165
Judicial establishment	2,348,751
Military establishment	28,488,195
Naval establishment	20,045,417
Indian affairs	6,021,569
Pensions	30,000,000
Public works	22,338,278
Postal service	4,694,383
Miscellaneous	14,305,428
Permanent appropriations	132,528,234
Sinking fund	24,500,000
Interest upon capital of sinking fund	4,866,933
Total	\$309,639,319

According to this estimate there will be a surplus applicable to the payment of the principal of the public debt, in addition to the payments made on that account through the sinking fund, of \$10,778,680. An analysis of expenditures develops facts tending to sustain the opinion that the balance will be considerably larger than appears from the foregoing estimates. The sum of \$22,338,278 is the estimate for public works. The appropriations for these objects for the present year are less than \$12,000,000, and it is reasonable to presume that the appropriations for the next year will not much exceed that amount. It is believed, also, that the estimates made by the several departments for the different branches of the public service are for the maximum amounts which will be required under any circumstances. If such is the case there will remain on the 30th of June, 1872, unexpended balances to be covered into the Treasury. It may, therefore, be reasonably anticipated that the total reduction of the public debt during the next fiscal year, including payments on account of the sinking fund, will be about \$50,000,000. It is a noticeable fact that the estimated expenditures for the next fiscal year, including payments on account of the sinking fund and for the interest on the public debt, are so nearly equal to the receipts as to justify and demand the greatest caution in dealing with the revenues and business of the country. It is apparent that a disaster or even a serious check to business would reduce the revenues below our necessary expenditures. It is apparent, also, that the prosperous condition of the country is largely due to the revenue system inaugurated during the war, by which manufactures and the mechanical arts have been extended and established. This policy cannot now be rashly abandoned or suddenly and radically changed without great injury to business and labor and serious consequent losses of revenue. The war in Europe has rendered it impracticable to refund the national debt as authorized by act approved July 14, 1870. A portion of the paper has been manufactured and the preparation of the plates has been so far advanced that whenever a favorable opportunity arises the loan may be offered and the bonds delivered without delay. Inasmuch as the war in Europe and the consequent demand for money make it doubtful whether the four and four and a half per cent. bonds will be taken, it seems to me wise to authorize the issue of \$300,000,000 additional of bonds bearing interest at the rate of five

per cent. The interest can be paid quarterly without inconvenience, and I, therefore, respectfully recommend that the loan act be so modified that the payment of interest may be made quarterly instead of semi-annually. Should these recommendations be approved by Congress, it is of great importance that an act authorizing the changes be passed without delay.

Since the 1st of July the currency balance in the Treasury has been unusually and for immediate purposes unnecessarily large. The act of July 12, 1870, authorizing an increase of national bank notes, imposed upon the Secretary of the Treasury the duty of providing for the redemption of equal amounts of their present certificates. The certain though progressive decrease in revenues, both of coin and currency, made it my duty to reserve a sum sufficient to enable the department to comply with the law without resorting to extraordinary means.

Happily the financial condition of the country has not been unfavorably affected by the accumulations in the Treasury. During the year ending September 30, 1870, the national banks paid in interest the sum of \$6,486,172. It is estimated that of this sum two millions were paid to private parties. I cannot doubt that the practice of paying interest, except upon balances due from one government to another, is a means by which large amounts of capital are diverted from the extreme portions of the country to the commercial and financial centres, to the injury of business generally. The province of a bank is to lend money, and its proper duty is, by loans and discounts, to facilitate and develop business in the neighborhood of its location. As a matter of fact, under the present system banks are agencies by which capital is gathered in and sent away to distant cities, there to be loaned on call and used for speculative purposes.

Complaints are made from all parts of the country that the bills of the national banks are worn and defaced to such an extent as to be no longer fit for circulation. As many new banks are soon to be organized under the law of the last session of Congress, I respectfully recommend that an appropriation be made and authority given for the issue of new bills, upon such paper and in such form as may be designated by the Secretary of the Treasury. The Comptroller of the Currency, in his report for 1869, recommended the establishment of an agency in the City of New York, under the control of the national banks, for the redemption of their issue. The substance of this recommendation seems to me not only proper but necessary. The expense should be borne by the banks. Coupled with the recommendation I take this occasion to say that the banking system of the country appears to be well managed, and to answer reasonably the purposes for which it was established. It is no doubt true that treasury notes representing an equal amount of public debt, without interest, are most economical circulation for the government; but it should be considered that the banking institutions of the country are agencies by which business is established and fostered. Upon the whole, the system of banking should be extended only for the purpose of meeting the demands of business, but when the demands are urgent the concession should be made upon the ground that the prosperity of business is more important than the mere saving of interest arising from the circulation of Treasury notes, excluding re-deposits. The amount of gold and silver deposited at the mints and its several branches during the last fiscal year was \$30,408,788; the coinage for the year was \$24,636,011, and the value of gold and silver bars stamped was \$8,748,852.

In my annual report of December last I advised the continuance of the existing system of taxation as an essential condition to the success of the proposed loan. The circumstance that war was declared between France and Prussia simultaneously with the passage of the Loan bill, put it out of the power of the department to make the negotiation, as had been expected. The large revenues,

however, of the government continuing, without material abatement, until the present time, improved the credit of the country, enabled the Treasury Department, by weekly purchases, to reduce the amount of surplus bonds offered for sale, and contributed to depreciate the market value of gold.

I also expressed the opinion that the settled policy of the country should contemplate a revenue sufficient to meet the ordinary expenses of the government, pay the interest on the public debt and from twenty-five to fifty millions of dollars of the principal annually. The reduction of the public debt since the 30th day of June last has been so great as to render it certain that the total reduction for the fiscal year will exceed \$60,000,000. The natural increase of the business of the country during the next eighteen months is likely to be such as to show a surplus for the fiscal year ending June 30, 1872, of about \$40,000,000. The principal of the public debt on the last day of November, 1870, not deducting moneys on hand, was \$2,418,673,044; of this amount \$395,269,237 was represented by United States notes and fractional currency not bearing interest. The banks of the country acting within the authority of existing laws will require about \$393,000,000 of bonds to be placed on deposit as security for their circulation. Should the present system of furnishing a paper circulation for the country partly by the Treasury and partly by the national banks be continued, or the entire circulation be furnished by the Treasury or by the banks, the credit of the United States will be the security for the redemption of the notes. From this view of the policy of the country it follows that about \$800,000,000 of the public debt will remain unpaid, existing either in the form of Treasury notes in circulation without interest, or in bonds owned by the banks and held as security for the redemption of their notes, and that only about \$1,600,000,000 of the principal of the debt is subject to payment. The financial prospect, although highly favorable, is not such as to warrant important changes in the revenue system at the present session of Congress; but should the result during the coming war meet my expectations it will be possible at the December session of the Forty-second Congress to make a very material reduction in the revenues without impairing the ability of the government to make satisfactory payments of the public debt.

The reduction already made has been advantageous to the country, not only in the particulars indicated but in other respects hardly less important. There is much evidence tending to show that no other event since the conclusion of the war has contributed so much to the diffusion of republican opinions in Europe. The spread of these opinions stimulates emigration from Europe and at the same time prepares the way for the establishment of free institutions on that Continent. Nor can there be any doubt that a policy accepting the debt as permanent would retard emigration from Europe, especially of the reading and reflecting classes. Whatever arguments may be adduced or whatever theories may be advanced, the fact must ever remain that a public debt is a public evil. It is especially burdensome to the laboring classes, and it is therefore in their interest to provide for the constant reduction of the existing national debt. This policy will not prevent such changes in the revenue system from time to time as will equalize the inevitable burdens of our present condition, and within a comparatively short period the taxes may be removed from many articles of prime necessity.

It is the occasion of satisfaction that no other nation ever passed through a great war with so slight a check to industry and business. Specific information and general intelligence from various parts of the United States show that all classes, and especially the laboring classes, are in the enjoyment of more than average prosperity, whether tested by the experience of this country or by the present condition of other nations. No reason can be found, however, in the favorable condition of public and private affairs for neglecting any

proper means for equalizing and diminishing the burden of taxation; but it does justify the statement that the nation can make provision for the public debt in the manner recommended without embarrassing its industry or retarding its progress.

The Public Debt Statement.

The following is a recapitulation of the public debt statement November 30, 1870:

DEBT BEARING COIN INTEREST.

Five per cent. bonds.....	\$218,977,300 00
Six per cent. bonds.....	1,724,774,800 00

Total.....	\$1,943,752,100 00
Accrued interest.....	40,654,451 07

DEBT BEARING INTEREST IN LAWFUL MONEY.

Three per cent. certificates....	\$45,050,000 00
Navy Pension fund 3 per cent..	14,000,000 00
Certificates at 4 per cent.....	678,000 00

Total.....	\$59,728,000 00
Interest.....	384,364 34
Debt on which interest has	
ceased since maturity.....	3,341,087 35
Interest.....	438,503 24

DEBT BEARING NO INTEREST.

Demand and legal tender notes..	\$356,102,321 00
Fractional currency.....	39,166,916 08
Certificates of gold deposited...	16,582,620 00

Total.....	\$411,851,857 08
Total amount outstanding.....	\$2,418,673,044 43
Total interest.....	41,457,318 65

Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,460,130,363 08
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AMOUNT IN TREASURY.

Coin.....	\$97,368,577 81
Currency.....	28,453,290 62

Total.....	\$125,821,868 43
Debt less amount in Treasury..	\$2,334,308,494 65
Debt less amount in Treasury	
November 1, 1870.....	2,341,784,355 35

Decrease of debt during the past month.....	\$7,475,860 90
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Decrease of debt since March 1st, 1869.....	\$191,154,765 36
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Bonds issued to the Pacific Railroad Companies, interest 6 per cent. payable in lawful money:

	Amount outstanding.	Accrued interest, not yet paid.
Union Pacific.....	\$27,236,512	\$680,912 80
Kansas Pacific, late Union Pacific, Eastern division.....	6,303,000	157,575 00
Sioux City and Pacific..	1,628,320	40,708 00
Central Pacific.....	25,881,000	647,025 00
Central Branch Union Pacific—assignees of Atchison and Pike's Peak.....	1,600,000	40,000 00
Western Pacific.....	1,970,000	49,250 00
Totals.....	\$64,618,832	\$1,615,470 80

Interest paid by United States.....	\$8,815,345 49
Interest repaid by transportation of mails, etc.....	2,417,493 95
Balance of interest paid by United States.....	6,397,851 54

Track laying on the Chartiers Valley Railway has been completed to within about four miles of Canonsburg. It is confidently expected that the cars will commence running to that point by the 20th of December, or by the 1st of January at farthest.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824	J. & J.	Jul. '69 8	Hartford and New Haven...100	3,300,000	J. A. J. & O.	Oct. '70 3	Portl., Saco & Portsmouth...100	\$1,500,000	J. & D.	Dec. '70 3
American Central...100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph...100	3,000,000	Aug. '70 3	Aug. '70 3	Providence & Worcester...100	1,800,000	J. & J.	July '70 5
Atlanta and West Point...100	1,232,200	J. & J.	July '70 4	Do. pref. 100	5,238,830	Aug. '70 7	Aug. '70 7	Raleigh and Gaston...100	1,000,000	J. & J.	Jul. '69 3
Atlantic & N. Carolina...100	5,545,225	-----	-----	Hanover Branch, Pa. 50	116,850	M. & N.	Nov. '70 5	Rensselaer and Saratoga...100	3,000,000	A. & O.	Oct. '70 3
Atlantic & Gt. Western...50	25,879,923	-----	-----	Housatonic...100	820,000	J. & J.	July '70 4	Richmond and Danville...100	2,000,000	-----	-----
Do. pref. 50	1,919,000	-----	-----	Huntingdon & B'd Top...50	494,390	J. & J.	July '70 4	Richmond and Petersburg...100	847,100	-----	-----
Atlantic & St. Lawrence...100	2,484,900	M. & S.	Sept. '70 2	Illinois Central...100	180,750	J. & J.	Jan. '68 34	Rich., Fred. and Potomac...100	1,041,800	-----	-----
Augusta and Savannah...100	733,700	J. & J.	Jan. '70 3	Indianapolis, Cin. & Lafay. 50	25,278,710	F. & A.	Aug. '70 5	Rockport...100	88,400	-----	-----
Baltimore and Ohio...100	16,162,962	A. & O.	Oct. '70 4	Jeffersonv. Mad. & Ind. 50	6,185,897	M. & S.	Sep. '67 4	Rome, Watert. and Og'n'b. 100	2,400,000	J. & J.	Nov. '67 2
Do. Washington Br. 100	1,560,000	A. & O.	Oct. '70 5	Joliet and Chicago...100	2,000,000	J. & J.	Jan. '61 5	Rutland preferred...100	1,469,429	F. & A.	Aug. '69 3
Baltimore City Passenger...100	670,000	F. & A.	Aug. '70 3	Joliet & North. Indiana...100	1,500,000	J. A. J. & O.	Oct. '70 1	St. L., Alt. and T. Haute...100	2,300,000	-----	-----
Bay de Noquet & Marq. 100	1,250,000	A. & O.	Apr. '68 3	Lake Shore & Mich. So. 100	300,000	J. & J.	July '70 4	St. L., Jack'nv. and Chic'o. 100	2,040,000	Annual.	June '70 7
Belvidere Delaware...100	986,250	J. & J.	Dec. '69 2	Lake Shore & Mich. So. 100	35,000,000	F. & A.	Aug. '70 4	Sandusky and Cincinnati...100	2,089,000	-----	-----
Berkshire...100	600,000	J. A. J. & O.	Oct. '70 0	Leeds and Farmington...100	533,500	F. & A.	Aug. '70 4	Sandusky and Cincinnati...100	445,596	M. & N.	Nov. '70 3
Blossburg & Corning...50	250,000	J. & J.	July '70 5	Lehigh and Mahanoy...50	1,835,000	J. & J.	Jan. '70 2	Sand, Mansf. and Newark...100	901,341	-----	-----
Boston and Albany...100	13,725,100	A. & O.	Oct. '70 4	Lehigh and Susquehanna...50	2,158,565	J. & J.	Jan. '67 6	Savannah and Charleston...100	1,000,000	-----	-----
Boston and Chelsea...100	110,000	A. & O.	Oct. '70 4	Lehigh Valley...50	8,739,800	M. & N.	May '67 5	Schuylkill and Susquehanna...50	1,269,150	-----	-----
Boston, Concord & Mont. 100	450,000	M. & N.	Nov. '70 3	Lehigh Luzerne...50	10,731,400	J. A. J. & O.	Oct. '70 2	Second and Third St. (Ph.) 50	203,757	J. @ J.	July '70 3
Do. do. pref. 100	1,340,400	J. & J.	July '70 4	Little Miami...50	344,660	J. & J.	Jan. '69 4	Schuylkill Valley...50	576,050	J. & J.	Jul. '69 2
Boston and Lowell...500	1,891,500	J. & J.	July '70 4	Little Schuylkill...50	3,572,400	J. & J.	Jun. '70 4	Scaboard and Roanoke...100	888,200	M. & N.	Nov. '70 4
Boston and Lowell...500	4,076,974	J. & J.	July '70 5	Lomb. and South St. (Ph.) 25	90,000	J. & J.	July '70 3	Second Avenue (N. Y.)...100	670,000	-----	-----
Boston and Providence...50	8,360,000	J. & J.	July '70 5	Long Island...50	8,000,000	F. M. A. N.	Aug. '66 2	Seventh and 19th streets (Ph.) 50	130,000	-----	-----
Broadway (South Boston) 50	400,000	J. A. J. O.	Oct. '70 2	Louisv., Cin. and Lex. 50	1,621,735	J. & J.	Jul. '69 3	Shamokin V. and Pottav. 50	889,450	F. & A.	Aug. '70 3
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & D.	June '70 3	Louisville and Nashville...100	8,780,501	F. & A.	Aug. '70 4	Shore Line...100	662,600	J. & J.	Jan. '70 5
Brooklyn City...10	1,000,000	F. M. A. N.	Nov. '70 3	Louisv., N. Alb. & Chicago...100	2,800,000	J. & J.	Jul. '70 4	Sixth Avenue (N. Y.)...100	750,000	-----	-----
Brooklyn City & New'n. 100	399,800	-----	-----	Lowell and Lawrence...100	200,000	A. & O.	Oct. '70 3	Somerville...100	76,000	M. & N.	Nov. '70 3
Buffalo, Bradford & Pitts. 100	1,100,000	M. & N.	Nov. '70 3	Lowell Horse...100	55,830	J. & J.	Jan. '70 3	South Carolina...100	5,819,275	-----	-----
Buff., New York & Erie...100	960,000	F. & A.	Aug. '70 4	Macon and Western...100	2,000,000	J. & J.	July '70 5	South Shore...100	259,685	-----	-----
Buffalo and Erie...100	5,000,000	M. & N.	Nov. '70 3	Mahanoy & B'd Mountn. 50	1,676,915	M. & S.	Sep. '66 3	South Western, Georgia...100	939,900	F. & A.	Aug. '70 4
Cambridge Horse (Boston) 100	727,500	A. & O.	Oct. '70 4	Maine Central...100	1,611,500	M. & N.	Nov. '70 5	Staten Island...100	660,000	J. & J.	Jan. '67 4
Camden and Amboy...100	5,000,000	F. & A.	Aug. '70 5	Manchester & Lawrence...100	1,000,000	M. & N.	Nov. '70 5	Stony Brook...100	287,800	M. & N.	May '70 3
Camden and Atlantic pref. 50	600,000	-----	-----	Marletta & Cincinnati 50	3,023,778	M. & S.	Sep. '66 3	Stenberville and Indiana...100	1,983,141	-----	-----
Camden & Burlington Co. 100	331,000	-----	-----	Memphis and Charleston...100	5,312,723	M. & S.	Sep. '66 3	Stockbridge & Pittsfield...100	448,700	-----	-----
Cape Cod...60	121,928	J. & J.	July '70 5	Memphis and Ohio...100	670,000	J. & J.	July '70 5	Summit Branch...50	255,000	F. & A.	Aug. '70 3
Cape May and Millville 50	447,000	J. & D.	Dec. '70 3	Metropolitan (Boston)...100	1,250,000	J. & J.	July '70 5	Syr., Bingham. and N. Y. 100	1,314,130	-----	-----
Catawissa...50	1,160,000	M. & N.	Nov. '70 3	Michigan Central...100	11,197,348	J. & J.	July '70 5	Taunton Branch...100	260,000	J. @ D.	Jun. '70 4
Catawissa pref. 50	2,200,000	M. & N.	Nov. '70 3	Middlesex (Boston)...100	400,000	A. & O.	Oct. '70 3	Tennessee and Alabama...100	596,922	-----	-----
Cayuga & Susquehanna...50	689,110	J. & J.	July '70 4	Mill Creek and Minto 100	323,735	J. & J.	Jan. '70 4	Terre Haute and Indiana...50	1,983,150	J. & J.	July '70 6
Cedar Rapids & Mo. pref. 100	785,000	M. & N.	Nov. '70 3	Millville and Glassboro 100	405,020	F. & A.	Feb. '70 5	Third Avenue (N. Y.)...100	1,760,000	-----	-----
Central of Georgia...100	4,668,900	J. & J.	July '70 4	Millw. & Prairie du Chien...100	7,665,104	Feb. 1870	\$3 & 78	Thirtieth and Fif. (Ph.) 50	1,700,000	J. @ J.	May '70 3
Central of New Jersey...100	15,000,000	J. & J.	July '70 4	Milw. & St. Paul...100	9,744,763	Feb. 1870	\$7 & 38	Tol., Peoria and Warsaw...100	2,700,000	-----	-----
Central Ohio...100	2,600,000	J. & D.	Dec. '70 3	M. Hill & Schuylk. Haven 50	3,775,000	J. & J.	Jul. '70 3	Tol., Peoria and Warsaw...100	1,700,000	January,	1870, 114
Do. pref. 100	400,000	J. & D.	Dec. '70 3	Mobile and Ohio...100	3,762,400	J. & J.	Jul. '70 3	Tol., Peoria and Warsaw...100	2,700,000	-----	-----
Con. Park, N. & E. River...100	970,000	J. A. J. & O.	Jan. '70 3	Montgomery & W. Point...100	1,641,101	J. & D.	Dec. '67 4	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chenango...100	380,000	J. & J.	July '70 2	Morris and Essex...50	7,880,100	J. & J.	Jul. '70 3	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chenango pref. 100	2,017,825	M. & S.	Sept. '70 5	Mt. Carbon & P. Carbon 50	282,300	J. & J.	Nov. '70 3	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chicago and Alton...100	5,141,800	M. & S.	Mar. '70 5	Nashua and Lowell...100	720,000	M. & N.	Nov. '70 5	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chicago and Burlington...100	2,426,400	M. & S.	Sept. '70 5	Nashville & Chattanooga...100	2,056,544	F. & A.	Feb. '70 5	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chicago, Burl. & Quincy...100	13,825,025	M. & S.	Mar. '70 5	Naugatuck...100	1,456,000	F. & A.	Feb. '70 5	Tol., Peoria and Warsaw...100	1,700,000	-----	-----
Chicago, Iowa & Nebras. 100	2,600,000	J. & J.	July '70 5	New Bedford & Taunton...100	600,000	J. & J.	July '70 4	Troy and Boston...100	607,111	A. & N.	May '70 3
Chicago and Milwaukee...100	2,227,000	J. & J.	July '70 5	New Haven & N. London...100	728,538	J. & J.	July '70 4	Troy and Greenbush...100	274,400	J. & D.	Jun. '70 3
Chicago & N. Western...100	14,590,162	J. & D.	Dec. '70 5	N. Haven & Northampton...100	1,341,000	J. & J.	Jan. '68 3	Union Transport'n (Bos.) 100	200,000	M. & N.	Nov. '70 4
Chicago, B. I. & Pacific...100	18,159,097	J. & D.	Dec. '70 5	New Jersey...100	6,250,000	F. & A.	Aug. '70 6	Union (Phila.)...50	291,475	J. @ J.	July '70 3
Cin., Ham. & Dayton...100	3,500,000	A. & O.	Apr. '70 4	New London Northern...100	896,000	Oct. '70 4	Oct. '70 4	Utica and Black River...100	834,400	J. & J.	July '70 3
Cincinnati City Passenger...100	3,500,000	J. & J.	Jan. '68 2	N. Y. Central & Hudson R. 100	45,000,000	A. & O.	Oct. '70 4	Vermont and Canada...100	2,500,000	J. & D.	Dec. '70 4
Cin. Sand. & Clev. pref. 50	428,646	M. & N.	Nov. '70 3	New York and Harlem...50	5,500,000	J. & J.	July '70 4	Vermont Central...100	5,000,000	-----	-----
Citizens' Passenger (Phil.) 50	192,750	J. @ J.	July '70 2	New York & New Haven...100	9,000,000	J. & J.	July '70 4	Virginia Central...100	3,353,676	J. & J.	July '70 3
Clev., Col., Cin. & Ind. 100	10,480,000	F. & A.	Aug. '70 3	N. Y., Provid. & Boston...100	2,000,000	J. & J.	July '70 4	Virginia and Tennessee...100	3,506,300	-----	-----
Cleveland & Mahoning...50	2,056,400	M. & N.	Nov. '70 3	Niag. Bridge & Cananda...100	1,000,000	J. & J.	July '70 3	Western Union...100	2,707,593	F. & A.	Aug. '70 5
Cleveland and Pittsburg...50	5,958,775	F. M. A. N.	Nov. '70 2	Ninth Avenue...100	797,400	J. & J.	July '70 3	West Jersey...100	1,209,000	F. & A.	Aug. '70 5
Cleveland and Toledo...50	5,000,000	F. & A.	Aug. '70 4	Norfolk & Petersburg guar. 100	137,500	J. & J.	July '70 3	West Philadelphia...50	249,100	J. & J.	July '70 5
Coh. & Indiana Gen'l. 100	10,400,000	J. & D.	June '70 4	North Carolina...100	4,000,000	A. & J.	Nov. '70 3	West and Weldon...100	1,463,776	J. & J.	July '70 3
Columbus and Xenia...50	1,786,200	M. & N.	Nov. '70 3	Norfolk and Petersburg...100	1,375,000	M. & N.	May '67 4	Winchester and Potomac...100	1,547,650	J. & J.	July '70 3
Concord...100	1,500,000	M. & N.	Nov. '70 3	North Eastern (S. C.) pref. 100	155,000	J. & D.	Dec. '70 4	Worcester and Nashua...75	1,522,600	J. & J.	Jul. '70 5
Concord & Ports. guar. 100	350,000	J. & J.	July '70 3	Northern of N. Hampsh. 100	3,065,400	J. & D.	Jan. '70 5	-----	-----	-----	-----
Coney Island & Brooklyn 100	500,000	A. & O.	Apr. '70 4	North Pennsylvania...50	3,150,150	J. & J.	Aug. '70 5	-----	-----	-----	-----
Conn. & Passum. Rivers 100	139,000	J. & J.	Jan. '68 2	Norwich and Worcester...100	2,363,600	J. & J.	July '70 3	-----	-----	-----	-----
Do. do. pref. 100	1,822,100	F. & A.	Aug. '70 3	Ogdens. & L. Champ'n. 100	3,040,000	J. & J.	July '70 3	-----	-----	-----	-----
Connecticut River...100	1,700,000	J. & J.	July '70 3	Ohio and Mississippi...100	1,994,900	A. & O.	Oct. '70 4	-----	-----	-----	-----
Conland and Newr. 100	400,000	A. & O.	Apr. '70 4	Oil Creek & Allegheny R. 50	4,259,000	J. & D.	Dec. '70 3	-----	-----	-----	-----
Dayton and Michigan...100	2,380,646	J. & J.	July '70 5	Old Colony & Newport...100	4,845,320	J. & J.	July '70 3	-----	-----	-----	-----
Delaware...50	694,260	J. & J.	July '70 5	Orange and Newark...100	281,550	F. & A.	Aug. '70 4	-----	-----	-----	-----
Del., Lackaw. & Western...100	13,386,020	J. & J.	July '70 5	Oswego and Syracuse...50	482,400	F. & A.	Aug. '70 4	-----	-----	-----	-----
Des Moines Valley...100	1,820,200	-----	-----	Pacific of Missouri...100	8614,516	J. A. J. & O.	July '70 2	-----	-----	-----	-----
Detroit & Milwaukee...100	452,350	-----	-----	Panama...100	7,000,000	J. & J.	July '70 2	-----	-----	-----	-----
Do. pref. 100	2,095,000	-----	-----	Paterson and Ramapo...100	248,500	J. & J.	July '70 2	-----	-----	-----	-----
D. Dock, E. B'd. & Bat. 100	1,200,000	F. M. A. N.	May '70 2	Paterson and Hudson River 100	630,000	M. & N.	Nov. '70 3	-----	-----	-----	-----
Dubuque and Sioux City...100	1,673,641	J. & J.	Dec. '70 3	Peoria & Bureau Valley...100	2,104,750	J. & J.	Aug. '70 4	-----	-----	-----	-----
Do. do. pref. 100	1,987,351	J. & J.	Dec. '70 3	Peoria and Hannibal...100	600,000	J. & J.	Jul. '69 8	-----	-----	-----	-----
East Mahanoy...100	392,550	J. & J.	July '70 3	Philadelphia and Erie...50	6,004,200	J. & J.	Jan. '68 3	-----	-----	-----	-----
Eastern (Mass.)...100	3,883,300	J. & J.	July '70 4	Philadelphia and Reading...100	2,400,000	J. & J.	Jan. '70 4	-----	-----	-----	-----
Eastern (N. H.)...100	492,500	J. & J.	July '70 4	Phila., Germant'n & North'n 100	1,551,800	J. & J.	Dec. '70 5	-----	-----	-----	-----
East Pennsylvania...50	664,900	J. & J.	July '70 3	Phila. and Trenton...100	1,259,120	F. & A.	Aug. '70 5	-----	-----	-----	-----
East Tenn. and Georgia...100	1,290,067	-----	-----	Phila., Wil. & Balt. 50	9,058,306	J. & J.	Jan. '70 4	-----	-----	-----	

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1867.....	38,169	51,831	60,029	81,156	95,828	121,703	174,812	181,297	200,550	212,109	128,166	75,871	1,470,658
1868.....	64,463	86,937	81,896	106,835	106,451	164,729	259,590	251,832	262,770	29,422	286,562	342,743	2,300,767
1869.....	212,604	218,982	391,808	488,048	568,270	566,080	532,657	511,554	609,788	579,492	535,386	410,000	5,670,882
1870.....	413,104	394,176	488,333	683,758	768,720	729,274	784,000	806,040	833,413	804,800	551,000	.....	.....
Chicago and Alton:													
1867.....	109,850	101,355	104,872	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	158,294	1,678,706
1868.....	100,991	154,418	195,808	162,723	178,786	206,090	224,267	312,165	354,554	320,879	307,803	282,015	2,770,484
1869.....	275,283	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	357,650	307,919	236,824	3,840,082
1870.....	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,209	322,638	300,223	323,030	271,247	3,695,163
1867.....	243,787	157,532	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,892,861
1868.....	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.....	343,182	315,099	388,727	328,390	345,838	402,854	351,045	493,232	506,623	408,212	397,515	340,851	4,881,568
1870.....	293,978	323,825	344,366	334,653	395,044	411,986	421,485	501,049	493,635	438,658	.....	.....	.....
Chicago, Rock Island and Pacific:													
1867.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,080	196,435	201,134	1,959,287
1868.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,866	336,617	321,037	3,095,470
1869.....	305,554	246,331	289,043	196,580	224,612	321,818	244,121	306,231	389,489	307,623	270,073	201,779	3,515,514
1870.....	183,385	209,693	277,230	209,099	277,506	306,693	238,926	317,977	400,941	425,474	345,028	260,268	3,466,922
1867.....	292,047	224,621	272,454	268,369	297,625	276,681	297,513	444,024	506,403	509,549	442,725	377,068	4,568,614
1868.....	308,587	297,464	276,431	301,952	316,709	378,436	341,885	508,380	558,387	501,209	424,589	438,435	4,797,464
1869.....	338,319	368,208	398,740	388,386	449,932	523,841	455,907	632,652	736,555	594,156	479,219	393,468	5,684,109
1870.....	401,275	449,655	500,393	443,300	507,900	529,512	462,400	556,100	597,600	.....	.....	.....	.....
Chicago and Northwestern:													
1867.....	273,876	317,839	390,355	421,363	469,830	565,145	480,710	519,306	609,005	729,759	716,378	563,400	6,114,806
1868.....	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	932,683	754,671	547,842	547,842	7,979,490
1869.....	623,566	399,917	623,845	537,519	858,948	928,988	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1870.....	696,147	674,664	765,398	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,682,759
1867.....	724,890	807,478	850,192	1,094,597	1,211,150	1,180,993	1,076,674	1,261,940	1,507,479	1,570,967	1,107,084	1,001,987	13,381,471
1868.....	830,293	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,305,673	1,371,780	1,140,145	845,708	13,381,471
1869.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1867.....	242,205	236,160	242,500	236,435	193,959	203,696	218,247	271,425	287,451	293,296	262,798	230,061	2,918,342
1868.....	204,112	186,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,906
1869.....	201,500	218,600	244,161	246,046	240,169	274,021	249,355	319,012	317,887	389,239	.....	.....	.....
Illinois Central:													
1867.....	190,130	226,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1868.....	299,944	271,085	275,643	298,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1869.....	327,900	416,588	459,762	423,797	406,373	510,100	423,678	640,179	799,236	661,391	657,141	603,402	6,329,447
1870.....	571,536	528,972	616,665	516,605	490,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,151,205
1867.....	603,053	505,266	505,465	411,605	569,250	567,979	480,626	678,253	571,348	661,971	588,219	504,066	6,546,741
1868.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,100,992
1869.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	689,987	931,530	685,401	681,041	7,517,692
1870.....	659,138	624,693	709,645	668,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,481
1867.....	654,587	663,391	644,374	597,571	605,263	759,215	645,768	861,358	870,584	892,171	700,000	.....	.....
Marietta and Cincinnati:													
1867.....	90,411	85,447	94,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1868.....	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	124,823	122,387	123,383	1,278,713
1869.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,095
1870.....	95,517	91,666	109,628	111,033	118,648	114,496	119,388	140,473	132,869	151,019	109,629	1,390,522	.....
Michigan Southern & Northern Indiana:													
1867.....	256,600	304,445	338,454	330,051	297,126	315,258	278,891	358,862	402,219	407,107	448,934	411,806	4,120,162
1868.....	366,361	413,974	365,180	351,489	351,489	357,095	301,613	418,575	480,808	524,700	495,072	351,799	4,626,727
1869.....	312,846	277,224	413,715	418,744	384,684	338,858	354,401	429,177	496,655	429,646	462,215	4,050,328	4,650,328
1870.....	305,857	311,083	395,372	357,710	307,968	313,130	434,318	488,388	530,871	429,785	380,054	4,063,805	4,663,805
1867.....	362,021	336,335	378,735	452,429	399,310	365,117	508,502	437,000	521,326	645,886	450,399	497,503	4,951,168
1868.....	1,066,998*	850,593*	1,140,000*	473,544	445,132	408,139	727,045*	838,777*	1,239,728*	1,279,602*	1,124,745*	1,048,272*	.....
1869.....	931,873*	1,066,961*	1,162,697*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1867.....	230,159	159,658	151,902	175,096	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,034	2,650,702
1868.....	242,073	245,858	238,432	238,495	236,453	206,221	193,328	215,449	308,168	375,458	359,794	306,180	3,168,065
1869.....	282,436	278,948	345,802	338,270	271,553	265,780	263,244	346,781	408,445	410,802	405,610	376,470	3,970,946
1870.....	306,324	279,187	344,228	337,241	401,456	365,663	329,105	413,601	476,661	490,694	447,970	328,570	4,520,550
1867.....	282,436	265,796	337,158	345,737	365,196	355,083	324,986	359,646	429,161	493,640	414,604	308,090	4,260,116
1868.....	304,095	283,061	375,210	362,788	333,952	284,977	313,021	395,993	464,778	500,296	412,934	330,373	4,371,013
1869.....	343,316	304,315	326,880	415,758	369,236	325,501	321,018	392,942	456,973	511,820	410,826	390,671	4,609,251
1870.....	354,120	320,630	386,522	411,514	403,646	366,623	329,950	353,569	473,546	490,772	448,419	374,542	4,744,164
1867.....	337,992	328,128	390,430	412,030	409,283	363,187	326,891	378,880	487,990	511,447	.....	.....	.....
Milwaukee and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	389,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.....	399,223	321,203	335,508	436,412	565,713	458,191	423,398	522,682	1,024,045	1,037,646	556,917	468,880	5,517,040
1869.....	454,590	330,400	420,951	630,844	678,923	586,551	525,547	724,732	1,040,102	801,135	600,963	7,250,669	.....
1870.....	396,171	382,823	377,000	443,132	730,700	753,737	636,434	661,020	808,318	908,313	.....	.....	.....
North Missouri:													
1867.....	119,721	94,927	136,263	149,184	139,000	150,416	160,149	155,586	231,692	235,513	.....	.....	.....
1868.....	213,101	196,207	239,161	269,490	259,000	280,493	190,724	229,099	264,690	235,240	.....	.....	.....
Ohio and Mississippi:													
1867.....	210,329	260,466	309,261	269,444	224,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1868.....	259,223	239,139											

NATIONAL AND STATE SECURITIES

* Indicates that no interest is paid.		Amounts outstanding.	Rate.	Payable.	WHEN PAY-ABLE.	Market Price.	* Indicates that no interest is paid.		Amounts outstanding.	Rate.	Payable.	WHEN PAY-ABLE.	Market Price.
National Securities Dec. 1, 1870.													
Loan of June 14, 1858	registered coupon	\$20,000,000	5	Jan. & July.	1874	107	Massachusetts—Western R. R. Loan, sterling	3,578,696	5	April & Oct.	'69-'88	95	
Loan of June 22, 1860	registered coupon	4,410,000	5	"	1874	108	—Troy and Greenfield Loan, stg.	3,506,580	5	"	'88-'90	95	
Loans of Feb. 3, July 1, Aug. 3, '61	registered coupon	282,733,100	5	"	1871	109	—Eastern R. R. Loan.	1,166,500	5	"	'90-'94	95	
Oregon War Bonds of March 2, 1861	coupon	945,000	5	"	1881	109	—Nor. & Wore. R. R. Loan	200,000	5	Jan. & July.	'69-'71	107	
Loan of Feb. 25, 1862	(5-20s) registered	406,200,300	5	May & Nov.	1881	106	—B. H. & Erie R. R. Loan, stg.	400,000	6	"	1877	107	
Loan of March 3, 1864	(5-20s) coupon	3,123,600	5	"	1882	107	—State Scrip (var.)	290,400	6	"	1900	107	
Loan of June 30, 1864	(5-20s) coupon	105,141,750	5	"	1884	106		171,000	5	Various.	1870	105	
Loan of March 3, 1866	(5-20s) coupon	186,799,450	5	"	1885	107		117,000	5	"	1872	105	
" 2d series (5-20s) registered	coupon	270,309,350	5	Jan. & July.	1886	106		125,000	5	April & Oct.	1873	103	
" 3d series (5-20s) registered	coupon	339,846,000	5	"	1886	109		244,000	5	Various.	1874	103	
" 4th series (5-20s) registered	coupon	30,667,250	5	"	1887	109		162,000	6	June & Dec.	'70-'72	107	
Loan of March 3, 1864	(10-40s) registered	194,567,300	5	Mar. & Sept.	1904	106		50,000	6	"	1877	107	
Pacific R. R. Bonds	(currency)	64,618,832	3	Jan. & July.	1906-99	110	—Union Fund Loan of 1861	200,000	6	Jan. & July.	1871	112	
Certificates of Mar. 2, 1867, and July 25, 1868		45,050,000	3	"	1886	109		650,000	6	"	'72-'73	107	
Navy Pension Fund of July 23, 1868		14,000,000	3	"	1887	109		720,000	6	"	'74-'75	105	
Loans of 1842, 1847 and 1848		33,050	5	"	1888	106		1,430,000	6	"	1876	105	
Texas Indemnity Bonds of Sept. 9, 1850		242,000	5	"	1888	109		600,000	5	"	'77-'78	98	
Treasury Notes prior to 1857		89,625	var	"	1888	109	—Back Bay Loan of 1862-'63	220,000	5	May & Nov.	1880	98	
Treasury Notes of 1857, '61 and '63		229,082	7.3	"	1888	109	—Bounty Fund Loan of 1863	200,000	5	Jan. & July.	1883	96	
Treasury Notes (7-30s)		565,000	7.3	"	1888	109	—" " " " '64-'67, stg.	4,000,744	5	May & Nov.	1884	95	
Certificates of Indebtedness		5,000	6	"	1888	109	—" " " " dol.	4,379,500	5	"	1894	95	
Compound Interest Notes of 1863 and 1864		1,995,920	var	"	1888	109	—Coast Defense Loan of 1863	888,000	5	Jan. & July.	1888	100	
Temporary Loan of June 30, 1864		180,810	var	"	1888	109	—War Fund 5-20 Loan	3,505,000	6	Mar. & Sept.	1886	100	
U. S. Notes (greenbacks)		356,102,321	var	"	1888	109	—Three Years' Loan	919,324	6	Var.	3 yrs.	100	
Fractional Currency		39,166,916	var	"	1888	109	Michigan—Sault Canal Bonds	86,000	6	Jan. & July.	1879	96	
							Nevada—(No Account)	200,000	6	"	"	1878	96
							New Hampshire—War Loan of July 1, 1861	1,089,800	6	Jan. & July.	'69-'78	99	
							—" " " " of Sept. 1, 1864	600,000	6	Mar. & Sept.	'84-'89	99	
							—" " " " of Oct. 1, 1865	1,267,000	6	April & Oct.	'74-'79	99	
							New Jersey—War Loan of 1861 (free)	500,000	8	Jan. & July.	1869	103	
							—" " " " of 1868 (free)	1,599,800	6	Jan. & July.	'69-'84	103	
							—" " " " of 1864	1,002,900	6	"	'86-'96	103	
							New York—General Fund Stocks	593,409	6	"	"	'97-'02	103
							—" " " "	700,000	7	J. A. J. & O.	1870	110	
							—" " " "	800,000	6	"	"	1878	100
							—" " " "	1,189,781	6	"	"	pleas.	100
							—" " " "	900,000	5	"	"	1875	100
							—Canal Stocks	348,107	5	"	"	pleas.	100
							—" " " "	2,607,300	6	J. A. J. & O.	1872	105	
							—" " " "	5,726,800	6	"	"	1873	107
							—" " " "	2,250,000	6	"	"	1874	107
							—" " " "	500,000	6	"	"	1875	107
							—" " " "	900,000	6	"	"	1877	107
							—" " " "	2,035,800	5	"	"	1874	107
							—Bounty Stock	3,757,000	7	Jan. & July.	1877	107	
							—" " " "	22,186,000	6	"	"	1877	107
							North Carolina—State Bonds (old)	8,511,000	6	J. & J. O. & O.	'69-'91	46	
							—" " " " (new)	3,569,045	6	"	"	'92-'98	25
							—" " " " (Chatham R. R.)	3,200,000	6	Jan. & July.	1900	100	
							—" " " " (funding)	2,439,900	6	Jan. & July.	1898	39	
							Ohio—State Loan (New York)	2,026,171	6	Jan. & July.	1870	100	
							—" " " "	1,600,000	6	"	"	1875	102
							—" " " "	4,095,309	6	"	"	1881	103
							—" " " "	2,400,000	6	"	"	1886	102
							—Union Loan (Columbus)	400,000	6	May & Nov.	1871	100	
							Oregon—Bounty Bonds	94,015	7	Jan. & July.	1884	100	
							—Relief Bonds	82,142	7	"	"	1874	100
							Pennsylvania—State Stocks	2,797,910	5	Various.	Due.	100	
							—" " " "	1,642,128	5	Jan. & July.	1870	100	
							—" " " "	4,724,000	5	Various.	'72-'82	103	
							—" " " "	112,000	4	Jan. & July.	1882	103	
							—Inclined Plane Loan	400,000	6	April & Oct.	1879	105	
							—Redemption Loan of 1867	4,907,150	6	Feb. & Aug.	1872	104	
							—" " " "	7,909,600	6	"	"	1877	105
							—" " " "	9,273,050	6	"	"	1882	107
							—" " " "	910,200	5	"	"	'72-'87	107
							—Military Loan	2,820,750	6	"	"	1871	104
							Rhode Island—War Loan of 1861	30,500	6	April & Oct.	1871	100	
							—" " " " of 1862	1,157,000	6	Mar. & Sept.	1882	99	
							—" " " " of 1863	214,000	6	April & Oct.	1883	99	
							—" " " " of 1863	776,000	6	Jan. & July.	1893	99	
							—" " " " of 1864	581,000	6	Feb. & Aug.	1894	101	
							South Carolina—Fire Loan, 1833	314,454	6	J. A. J. & O.	1870	71	
							—" " " " (stg.)	484,445	5	"	"	1868	71
							—State House Loans	2,386,000	6	Jan. & July.	'71-'90	96	
							—Blue Ridge R. R.	1,000,000	6	"	"	'75-'79	96
							—Funding Bonds	1,282,971	6	"	"	'70-'90	96
							Tennessee—State Bonds	1,398,640	5	April & Oct.	Var.	68	
							—" " " "	28,160	5	"	"	"	68
							—" " " "	1,706,000	6	"	"	"	60
							—Railroad Loan	26,908,000	6	Jan. & July.	long.	60	
							—Railroad Endorsements	2,172,000	6	"	"	Var.	60
							—Funding Bonds	4,677,950	6	"	"	"	58
							Texas—No legal debt.	1,029,000	6	June & Dec.	'71-'78	104	
							Vermont—State Bonds	201,000	6	"	"	'71-'78	104
							—" " " " Certificates	20,653,962	6	Jan. & July.	long.	69	
							Virginia—State Stock	10,963,000	6	"	"	"	69
							—" " " " Bonds	2,331,500	6	"	"	"	65
							—" " " " sig.	2,880,501	6	"	"	"	65
							—Funding Stock	5,446,000	6	"	"	"	65
							—" " " " Bonds	1,735,380	6	"	"	"	65
							—Guaranteed Bonds		6	"	"	"	65
							West Virginia—No Debt.		6	"	"	"	65
							Wisconsin—War Loan Bonds	167,800	6	Jan. & July.	'77-'88	98	

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	83 1/2
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	2,000,000	7	April & Oct.	"	1885	92 1/2	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov.	"	1889	....	1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	87 1/2
Allegheny Valley:							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7 1/2	Jan. & July.	New York.	1896	91	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	May & Nov.	New York.	'95-'96	....
1st Mortgage Eastern Ex.....	59,000	....	....	....	....	....	2d Mortgage Government subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	3,500,000	....	....	....	....	....	Central of Georgia:						
Androscooggin:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98 1/2
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:							1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100
1st Mortgage (New York).....	7*	7*	April & Oct.	London.	1879	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	101
1st Mortgage (Pennsylvania).....	7*	7*	"	"	1877	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	102
1st Mortgage (Ohio).....	6,000,000	7	"	New York.	1876	....	Central Ohio:						
1st Mortgage (Franklin Branch)	6,000,000	7*	June & Dec.	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84 1/2
1st Mortgage (Buffalo Extension)	6,000,000	7*	April & Oct.	"	1884	....	Central Pacific of California:						
1st Mortgage (Silver Creek Br.)	6,000,000	7*	March & Sept.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	91 1/2
2d Mortgage (New York).....	3,000,000	7*	April & Oct.	New York.	1881	....	2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (Pennsylvania).....	3,000,000	7*	Jan. & July.	London.	1882	....	Convertible bonds.....	1,500,000	7*	"	"	1883	100
2d Mortgage (Ohio).....	20,000,000	7*	April & Oct.	"	1883	....	National Loan.....	25,881,000	6	"	"	1895	....
1st Consolidated Mortgage.....	7,000,000	5*	"	"	1895	....	Charlotte and South Carolina:						
2d Consolidated Mortgage.....	7,000,000	5*	"	"	18—	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1890	....
Income Mortgage.....	8,701,806	7*	"	"	18—	....	Cheraw and Darlington.....	150,000	7	Jan. & July.	Charleston.	1870	....
Atlantic and Gulf:							Chesapeake and Ohio (Va. Cent.):						
1st Mortgage Consolidated.....	2,000,000	....	....	New York.	1898	....	1st Mortgage for \$15,000,000.....	6*	May & Nov.	New York.	1900	90	
Atlantic and St. Lawrence:							Cheshire:						
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'68-'70	99 1/2	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	93 1/2
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Chester Valley:						
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	51 1/2
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	Chicago and Alton:						
Baltimore and Ohio:							1st Mortgage.....	350,000	7	May & Nov.	New York.	1877	97
Loan of 1855.....	863,250	6	Jan. & July.	Baltimore.	1875	97	1st Mortgage, pref. sinking fund.	2,383,000	7	Jan. & July.	"	1895	103
Loan of 1850.....	579,500	6	"	"	1880	95	Income bonds (2d Mortgage).....	1,078,000	7	April & Oct.	"	1883	92 1/2
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	93 1/2	Chicago, Burlington and Quincy:						
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	Trust Mortgage.....	2,876,000	8	Jan. & July.	New York.	1883	112
Northwestern Va. R. R. 2d Mort.	455,500	6	"	"	1873	....	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1885	....	2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
Bay de Noquet and Marquette:							Company bonds.....	400,000	7	March & Sept.	New York.	1890	....
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Chicago, Cincinnati and Louisv.:						
Bellefontaine:							1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
1st Mortgage (B. and Ind. R.R.).....	791,000	7	Jan. & July.	New York.	'70-'90	....	Chicago and Great Eastern:						
Bellefonte and Snow Shoe:							Construction.....	400,000	7	April & Oct.	New York.	1895	....
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Income.....	300,000	7	"	"	1895	41
Belvidere Delaware:							Chicago, Danville and Vincennes:						
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	85	1st Mortgage S. F.....	2,500,000	7*	April & Oct.	New York.	1900	95
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1885	87	Chicago, Iowa and Nebraska:						
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	86	1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	....
Blue Ridge, S. Car.:							Chicago and Milwaukee, (45 m.)le:						
1st Mortgage of \$2,500,000.....	2,500,000	7	Jan. & July.	Charleston.	1898	....	1st Mortgage (C. and N. W.).....	397,000	7	May & Nov.	New York.	1874	90
Boston and Albany:							Chicago and Northwestern:						
Sterling Loan.....	2,051,520	5*	April & Oct.	London.	'60-'71	....	Prof. sinking fund b'ds (193 m.)	1,249,500	7	Feb. & Aug.	New York.	1885	98
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Funded Coupons.....	755,000	7	May & Nov.	"	1888	92
Boston, Clinton and Fitchburg:							General 1st Mortgage.....	3,592,500	7	Feb. & Aug.	"	1885	94
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	1st Mortgage, Appleton Ext.....	184,000	7	"	"	1885	84
Boston, Concord and Montreal:							1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	87 1/2
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	99 1/2	Mississippi River Bridge Bonds.	200,000	7	Jan. & July.	"	1884	....
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	7	"	New York.	1870	....	Elgin and State L. purchase b'ds	138,000	6	"	"	1878	....
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	89 1/2	Consolidated sinking fund bonds	2,077,000	7	F. M. A. & N.	"	1916	88
Boston, Hartford and Erie:							Equipment Bonds.....	825,000	10	May & Nov.	"	'68-'71	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	55	1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	"	1882	100
1st Mortgage (new) for \$20,000,000	20,000,000	7	Jan. & July.	Boston.	1899	21 1/2	2d Mort. (Gal. & Chic. U. R. R.)	986,000	7	May & Nov.	"	1875	95
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	1st Mortgage (Peninsula R.R.)	855,000	7	March & Sept.	"	1898	90
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96 1/2	1st Mort. (Chi. & Mil. R. W. 85 m)	1,129,000	7	Jan. & July.	"	1898	....
Wharf purchase bonds.....	200,000	6	"	"	1879	98	1st Mortgage (Beloit & Mad. R.)	354,000	7	"	"	1888	....
Buffalo, Bradford and Pittsburg:							Chicago, Rock Island and Pacific:						
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (C. & R. I. R.R.)	1,397,000	7	Jan. & July.	New York.	1870	....
Buffalo, Corry and Pittsburg:							1st Mort. (C. R. I. and P. R. R.)	7,376,000	7	"	"	1896	100 1/2
1st Mortgage (B. C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	Chillicothe and Brunswick:						
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82 1/2
Buffalo and Erie:							Cincinnati, Dayton and Eastern:						
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	Cincinnati, Hamilton and Dayton:						
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	80
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Buffalo, New York and Erie:							New Mortgage.....	282,000	7	"	"	1877	....
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	88 1/2	Cincinnati and Indiana:						
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Burlington, Cedar Rapids & Minn.:							2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'81	82 1/2
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	85	Cincinnati and Indianapolis June:						
Land Grant Mortgage.....	4,690,008	7	April & Oct.	New York.	1893	90	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
2d Convertible bonds.....	600,000	7	"	"	1875	....	1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	"	1884	....
3d Convertible bonds.....	958,548	8	"	"	1894	103	Cincinnati and Martinsville:						
California													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	94	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	97½
2d Mortgage.....	1,000,000	7	" "	" "	1880	...	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	92
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	91½	3d Mortgage.....	6,000,000	7	" "	" "	1883	86½
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	82
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867	...	5th Mortgage.....	926,500	7	June & Dec.	" "	1888	80
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882	...	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	...
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	99½	Sterling Loan £800,000.....	4,844,444	6*	March & Sept.	London.	1876	...
2d Mortgage (Clev. & Tol.).....	1,000,000	7	April & Oct.	" "	1886	...	Erie and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	...
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	...	2d Mortgage.....	700,000	7	April & Oct.	" "	1875	...
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	...
Consol. 1st Mortgage skg fund.....	15,000,000	7	April & Oct.	New York.	1908	92½	Kansasville and Crawfordville:						
Columbus and Indiana Central:							1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	...
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	94½	1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	...
Income Bonds.....	1,243,000	7	" "	" "	1881	...	Rockville Extension 1st Mort....	150,000	7	Feb. & Aug.	" "	1881	...
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897	...	1st Mortgage.....	200,000	7	" "	Providence.	18—	...
Consol. 2d Mortgage skg fund.....	5,000,000	7	Feb. & Aug.	" "	1909	...	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" "	Princeton.	18—	...
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	...	Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" "	New York.	18—	...
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	94½	Galena & Chic. Union (C.N. & W.):						
Notes of '86 and '87, free.....	295,000	7	" "	" "	76-77	100	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	100
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1876	92
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-76	...
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	83	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	...
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	...	Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885	...	1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	...
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	...
2d Mortgage.....	109,500	8	" "	" "	1904	...	2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	...
Danbury and Norwalk:							3d Preference Stock.....	3,414,094	4*	" "	" "	18—	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880	...	4th Preference Stock.....	25,562,860	4*	" "	" "	18—	...
Danv., Urbana, Blooming, & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	...
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	...	Postal and Military Bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	...
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881	...	Government Loan £573,688.....	2,782,387	6*	" "	Ottawa.	...	...
2d Mortgage.....	642,000	7	March & Sept.	" "	1884	...	Mortgage Bonds £615,200.....	2,983,720	6*	" "	London.	75-76	...
3d Mortgage.....	700,000	7	April & Oct.	" "	1888	...	Mortgage Bonds £547,000.....	2,652,950	5½*	" "	" "	77-78	...
Dayton and Union:							Stock Debentures £46,700.....	226,500	5*	" "	" "	irred.	...
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	...	Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	...	1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1868	106
Income Bonds.....	252,445	6	" "	" "	1879	...	" "	45,000	7	Feb. & Aug.	" "	1888	...
Dayton and Western:							1st Mortgage (R. Div.).....	1,455,000	7	" "	" "	1888	89
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	...	2d Mortgage (General).....	2,500,000	7	May & Nov.	" "	1893	81
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905	...	Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	...
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	...	Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875	...	Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	105½
State Loan.....	170,000	6	" "	" "	1876	...	Convertible bonds.....	800,000	7	Jan. & July.	" "	1883	...
Extension Mortgage.....	100,000	6	" "	" "	1880	...	Eight per cent. Loan.....	860,000	8	" "	" "	1874	105½
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	1,000,000	10	" "	" "	1872	...
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	100	Ten per cent. Loan.....	500,000	10	" "	" "	1869	...
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	99½	1st Mort. (Quincy and Palmyra)	500,000	8	" "	" "	18—	...
2d Mort. (General) for \$2,600,000.	1,635,000	7	March & Sept.	" "	1881	94	1st Mort. (Kan. City & Cameron)	1,200,000	10	" "	" "	1891	109
Dos Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	...	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	98
Income Bonds.....	462,000	7	Jan. & July.	" "	1884	...	Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1878	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	...	Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	8	" "	" "	1875	...	1st Mort. (R. Island 26.32 m.)...	481,000	7	Jan. & July.	Providence.	1876	...
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875	...	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	" "	Hartford.	1876	...
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875	...	Hempfield:						
Bonds of June 30, 1866, (cond.)...	1,861,639	6	" "	" "	1886	...	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	...
Detroit, Mon. & Tol. (M.S. & N.I.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	92½	1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1885	...
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	...	Houston and Texas Central:						
2d Mortgage.....	150,000	7	April & Oct.	" "	1878	...	1st Mortgage (L.G.) sinking fund	2,600,000	7*	Jan. & July.	New York.	1891	...
3d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886	...	Hudson River:						
Dubuque and Sioux City:							1st Mortgage.....	1,938,000	7	Feb. & Aug.	New York.	1870	...
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95½	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	104
1st Mortgage (construction).....	860,000	7	" "	" "	1894	...	3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888	...	Huntington and Broad Top Mt.:						
Dubuque Southwestern:							1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	91
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1896	...	2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	...
2d Mortgage, ordinary.....	450,000	7	" "	" "	1896	...	Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	27½
East Brandywine & Waynesburg:							Illinois Central:						
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	...	Construction.....	3,187,500	7	April & Oct.	New York.	1875	106
East Pennsylvania:							Construction.....	334,000	6	" "	" "	1875	...
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888	...	Redemption.....	2,500,500	6	" "	" "	1890	...
East Tennessee and Georgia:							Redemption, sterling.....	2,500,000	6*	" "	London.	1875	...
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	...	Illinois and Southern Iowa:						
Tennessee Loan (1866).....	430,277	6	" "	" "	1898	...	1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	...
Mortgage (old).....	640,000	6	" "	" "	1880	...	Indianapolis, Cin. and Lafayette:						
Mortgage (new).....	136,400	7	" "	" "	1880	...	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	52
East Tennessee and Virginia:							1st Mortgage (Ind. and Cin.)...	500,000	7	April & Oct.	" "	1888	...
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	...	Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (1866).....	600,000	6	" "	" "	1898	...	1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	...
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—	...	Indianapolis and Madison:						
Eastern:							1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	...
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72	...	Iowa River:						
2d Mortgage, (convert. sterling)...	420,000	5*	Jan. & July.	London.	1872	...	1st Mortgage (Eldora R. R.)...	272,000	7	Jan. & July.	New York.	1888	...
3d Mortgage, convertible.....	733,000	6	Feb. & Aug.	Boston.	1874	99	Jackson, Lansing and Saginaw:						
1st Mortgage (Essex Railroad).....	214,000	6	Jan. & July.	" "	1876	...	1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	95½
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	96	Jeffersonville (J. M. & I.):						
Edenfield and Kentucky:							2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	...
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—	...	Jeffersonville, Madison & Indian:						
Memphis and Williamsport:							1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1906	...
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	93	Joliet and Chicago:						
Income Bonds.....	570,000	5	April & Oct.	" "	1872	58½	1st Mortgage, guaranteed, S. F..	500,000	8	Jan. & July.	New York.	1888	106
European and North American:							Joliet and Northern Indiana:						
1st Mortgage (Bangs to Winn.)...	1,000,000	6*	Jan. & July.	London.	1886	...	1st Mortgage, guaranteed.....	800,000	5	Jan. & July.	New York.	1874	...

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1890	89	1st Mortgage for \$2,500,000.....	\$.....	8*	May & Nov.	New York.	1900	95
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	1,669,800	8	Jan. & July.	New York.	1891	77
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Tennessee Loans.....	388,900	8	May & Nov.	Mobile.	1897	....
Keokuk and St. Paul:							Liquidation (10 year) bonds.....	556,421	8	"	New York.	1876	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Interest bonds.....	697,900	8	"	Mobile.	1882	72
Knoxville and Charleston:							Montgomery and Eufala:						
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	....
Knoxville and Kentucky:							Montgomery and West Point:						
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	306,900	8	"	"	1876	....
Lackawanna and Bloomsburg:							Mortgage Bonds.....	719,500	8	"	"	1881	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Morris and Essex:						
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	100½
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	90
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	Nashville and Chattanooga:						
Lake Erie and Louisville:							1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.	1890	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Tenn. State Loan.....	150,000	6	"	"	1892	....
Lawrence:							Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
1st Mortgage.....	360,000	7	"	Pittsburg.	1886	....	Nashville and Decatur:						
Lehigh and Lackawanna:							Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	90-92	....
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	88½	Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
Lehigh Valley:							2d Mortgage.....	500,000	6	"	New York.	1887	....
1st Mort. (exchangeable for new)	1,282,000	6	May & Nov.	Philadelphia.	1873	100	Nashville and Northwestern:						
New Mortgage, free of taxes....	1,917,000	6	June & Dec.	"	1898	94	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	89-94	....
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	96	2d Mortgage.....	792,050	6	"	"	71-88	....
Little Miami:							Naugatuck:						
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	Newark and New York:						
Little Rock and Fort Smith:							1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
1st Mortgage for \$3,500,000.....	6*			Boston	....		Newburg & New York (Oct. 1, '68):						
Little Schuylkill:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	New Bedford and Taunton:						
Long Island:							1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	New Brunswick and Canada:						
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	1st Mortgage, Sterling \$220,000..	1,100,000	6*	May & Nov.	London.	1897	....
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	Newcastle and Beaver Valley:						
Louisville, Cincin. and Lexington:							1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	....	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
Louisville and Frankfort:							New Haven and Darby:						
1st Mortgage.....	88,000	6	Jan. & July.	New York.	70-78	....	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
Louisville Loan.....	100,000	6	"	"	1881	....	New Haven and Northampton:						
Louisville and Nashville:							1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1899	....
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	69-77	98	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
1st Mortgage, Memphis Branch.	267,000	7	May & Nov.	"	70-75	96	New Jersey:						
1st Mortgage, Bardstown Branch	27,500	7	Jan. & July.	"	1870	....	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	75-87	98
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	80-85	92	New London Northern:						
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	86-87	....	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	....
Louisville Loan, Lebanon Br...	225,000	6	May & Nov.	"	1886	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1886	....
Louisville Loan, Leb. Br. Ext...	333,000	6	April & Oct.	"	1893	....	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Consolid. 1st mort. for \$8,000,000	2,000,000	7	"	"	1898	90	N. Orleans, Jackson & Gt. North..						
Louisville, N. Albany & Chicago:							1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	....
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	....
Macon and Brunswick:							N. Orleans, Opelousas & Gt. Wtn:						
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	1st Mort. construction (80 m.)..	1,842,000	8	April & Oct.	New York.	1889	....
Mahanoy and Broad Mountain:							2d Mort. (F.) for \$1,000,000 (80m.)	8	Jan. & July.	"	1887	....
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	New York Central:						
Maine Central:							Premium, Sinking Fund Bonds	6,946,689	6	May & Nov.	New York.	1883	90
\$1,100,000 Loan.....	1,098,600	6*	Feb. & Aug.	Boston.	90-91	99	Funding, Sinking Fund Bonds...	1,514,000	7	Feb. & Aug.	"	1876	101
\$400,000 Loan.....	307,700	6	June & Dec.	"	70-71	....	Bonds for B. & N. Falls R.R. Co.	76,000	6	May & Nov.	"	1883	....
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	89
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds for real estate.....	162,000	6	"	"	1883	89
Marietta and Cincinnati:							Bonds and mortgages.....	68,215	7	various.	"	var.	....
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	98	Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	....
1st Mortgage, Sterling.....	1,050,000	7*	"	London.	1891	....	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"	1887	89½
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	74	New York and Flushing:						
Seloto and Hocking Valley.....	300,000	7	"	"	1896	....	1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Memphis and Charleston:							New York and Harlem:						
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	100
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1889	....	Consolidated mortgage of 1863..	1,797,000	7	Feb. & Aug.	"	1893	....
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	New York and New Haven:						
Memphis and Little Rock:							1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	97½
*Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	73-78	96
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	Norfolk and Petersburg:						
Michigan Central:							1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	....	1st Mortgage.....	303,000	8	"	"	1877	....
1st Mortgage, sterling, convertible	500,000	8*	March & Sept.	"	1869	....	2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	....
1st Mortgage, dollars, convertible	1,294,500	8	"	New York.	1869	....	North Eastern:						
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882	....	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	....
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	117	2d Mortgage for \$300,000.....	145,000	7	"	"	1898	....
Michigan Southern & North. Ind.:							North Missouri:						
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	97½	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.	1895	87½
2d Mortgage.....	2,693,000	7	"	"	1877	95	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1888	....
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93½	North Pennsylvania:						
Mifflin and Centre County:							1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	100½
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	Chattel Mortgage.....	330,000	10	April & Oct.	"	1887	111
Milwaukee & Chicago, (40 miles):							2d Mortgage.....	276,500	7	May & Nov.	"	18—	93½
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	North Shore, L. I.:		</				

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class...	\$722,500	7	Apr. & Oct.	Philadelphia.	1890	....
Seima and Meridian:							" " 2d class...	850,000	7	" " "	"	1890	....
1st Mortgage.....	79,875	...	— & —	— & —	....	....	" " 3d class...	154,000	7	Jan. & Jul.	"	1890	....
2d Mortgage.....	52,000	...	— & —	— & —	....	....	" " 4th class...	1,263,000	7	" " "	"	1890	....
3d Mortgage.....	665,000	...	— & —	— & —	....	....	Virginia and Tennessee:						
Seima, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" " "	"	1868	74
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	"	1864	....	3d Mortgage (Enlarged).....	900,000	6	" " "	"	1884	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887	....	Income Bonds.....	138,500	6	" " "	"	1885	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" " "	"	1890	82
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Shenoygan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sloux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, stg. conv	1,000,000	7	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" " "	"	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.):							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	97
1st Mortgage, reconstruction...	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
South Carolina:							West Jersey:						
Sterling Bonds £452,912.....	2,612,944	5*	Jan. & July.	London.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	91
Sterling Bonds £59,031.....	262,366	5*	" " "	Charleston.	'71-'85	....	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	....
Domestic Bonds.....	418,010	6	" " "	"	'73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	97
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	....	Western (Boston and Albany).						
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	....	Sterling Loans, £899,900.....	2,051,520	5*	April & Oct.	London.	'60-'71	....
South and North Alabama:							Dollar Bonds.....	798,000	6	" " "	Boston.	1875	101
1st Mort. (\$16,000 p.m.) endorsed	....	8	— & —	New York.	1889	....	Western Maryland:						
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	96
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1890	90	1st Mortgage unendorsed.....	400,000	6	" " "	"	1890	77
South Side, Va.:							2d Mort. for \$300,000, end. by B.	300,000	6	" " "	"	1890	68
2d Mort., guar. by Petersburg...	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d M. for \$300,000, end. by W.Co.	300,000	6	" " "	"	1890	81
3d Mort. (for City Point R. R.)...	175,000	6	" " "	"	'65-'68	....	New Preferred mortgage.....	600,000	6	" " "	"	1890	59
4th Mortgage.....	317,000	6	" " "	"	'70-'72	....	Western Pacific:						
Consol. Mortgage.....	....	8	" " "	New York.	'84-'90	....	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1890	....
South Side, L. I.:							Government Lien.....	1,970,000	6	" " "	"	1899	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89	Western Pennsylvania:						
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1894	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	Whitehall and Plattsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.	....	8	Jan. & July.	New York.	1888	....	Wicomco and Pocomoke:						
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilm., Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State.....	....	8	" " "	"	1897	04
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	146,000	7	" " "	"	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" " "	"	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Summit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	89
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	1st Mortgage.....	175,000	6	May & Nov.	Baltimore.	1876	88
Tioga:							3d Mortgage.....	500,000	6	" " "	"	1877	....
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	91	CANAL BONDS.						
Toledo, Peoria and Warsaw:							Chesapeake and Delaware:						
1st Mortgage (E. Div.).....	1,000,000	7	June & Dec.	New York.	1894	96	1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	92
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	81	Chesapeake and Ohio:						
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	66	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
Toledo, Wabash and Western:							Sterling, guaranteed.....	4,375,000	5*	" " "	London.	1890	....
1st Mort. (Tol. & Ill. 75 m.).....	900,000	7	Feb. & Aug.	New York.	1890	92	Preferred Bonds.....	1,699,500	6	Jan. & July.	Baltimore.	1885	....
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	" " "	"	1890	....	Delaware Division:						
2d Mort. (Tol. & Wabash 75 m.)...	1,000,000	7	May & Nov.	"	1878	84	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Wab. & West. 167 m.)...	1,500,000	7	" " "	"	1871	....	Delaware and Hudson:						
Equip'm't Bonds (T. & W. 75m.)	600,000	7	" " "	"	1883	79	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Consol. M. (T. W. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	83	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Troy and Boston:							Delaware and Raritan (See Cam						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	den and						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	Erie of Pennsylvania.						
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1866	....
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	Interest Bonds.....	161,900	7	" " "	"	18—	....
Troy Union:							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	1st Loan.....	384,100	6	J. A. J. & O.	Philadelphia.	1870	....
2d Mortgage, guaranteed.....	360,000	6	" " "	"	1878	....	2d Loan.....	5,606,122	6	" " "	"	1884	84
Union Pacific:							3d Loan.....	2,000,000	6	" " "	"	1897	....
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	80	Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	80
2d Mortgage (Gov. subsidy).....	27,236,512	6	" " "	"	'95-'99	....	Convertible Loan.....	1,201,850	6	" " "	"	1877	79
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N.Y. & Boston	'87-'89	69	Monongahela Navigation:						
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	63	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	" " "	"	12—	....
1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1895	....	Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	"	1895	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	83
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	" " "	"	1876	76
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Boat Loan.....	232,087	6	" " "	"	1885	77
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	....	North Branch:						
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & June.	"	'95-'97	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896	....	Schuykill Navigation:						
Land Grant Mort. for \$500,000...	361,000	7	March & Sept.	"	'71-'76	....	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	85
Income bonds \$10,000 p. m.	4,275,350	7	June 1, '71.	"	1916	....	2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	75
Vermont Central:							Improvement Loan.....	1,001,670	6	May & Nov.	"	1876	70
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	85	Susquehanna and Tide Water:						
2d Mortgage.....	1,500,000	7	" " "	Philadelphia.	1891	88	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
Equip. Loan (Vt. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	102	Coupon Bonds.....	1,250,000	6	" " "	Baltimore.	1878	46
Vermont and Massachusetts:							Preferred Interest Bonds.....	325,000	6	" " "	"	1894	....
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92	Union (Pa.):						
Vermont Valley:							1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883	8
1st Mortgage.....	386,000	7	April & Oct.	New York.	1880	....	West Branch and Susquehanna:						
2d Mortgage.....	114,000	6	" " "	Boston.	1880	....	1st Mortgage, sinking fund....	750,000	6	Jan. & July.	Philadelphia.	1878	....
3d Mortgage.....	283,200	7	" " "	New York.	1884	....	Wyoming Valley:						
							1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	76

RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s."

Year ending	Railroad		Branch Line		2d Track and Sidings		Railroad in progress		Engines		Pass.		Freight.		Oars.		Boiling Stock		Companies.		Property and Assets.		Abstract of General Balance Sheet.				Operations.		Earnings.		Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.

1917

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "§."

Year ending	Railroad.		2d Track and Sidings.		Rolling Stock.		Property and Assets.		Liabilities.				Operations.		Earnings.		Value of Shares.				
	Main Line.	Branch Line.	M.	M.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	Railroad Operated.	Trains Moved.	Passenger.	Freight.		Gross.	Net.	Dividends.	Market.
Oct. 31, 1899	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1899	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1898	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1898	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1897	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1897	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1896	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1896	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1895	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1895	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1894	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1894	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1893	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1893	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1892	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1892	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1891	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1891	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1890	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1890	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1889	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1889	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1888	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1888	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1887	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1887	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1886	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1886	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1885	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1885	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1884	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1884	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1883	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1883	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1882	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1882	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1881	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1881	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1880	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1880	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1879	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1879	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1878	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1878	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1877	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1877	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1876	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1876	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1875	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1875	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1874	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1874	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Oct. 31, 1873	86.0	27.5	24	9	3	924	3,820,000	660,000	1,385,000	2,200,000	125,000	80.0	870,046	995,832	356,000	40	40	995,832	356,000	40	40
Jun. 30, 1873	86.0	27.5	24	9	3	9															

Dec. 31, 1899	72.0	3,011.0	North Louisiana and Texas	2,160,480	432,124	21	100
Jan. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Feb. 28, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Mar. 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Apr. 30, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
May 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jun. 30, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jul. 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Aug. 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Sep. 30, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Oct. 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Nov. 30, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Dec. 31, 1899	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jan. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Feb. 28, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Mar. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Apr. 30, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
May 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jun. 30, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jul. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Aug. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Sep. 30, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Oct. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Nov. 30, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Dec. 31, 1900	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jan. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Feb. 28, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Mar. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Apr. 30, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
May 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jun. 30, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jul. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Aug. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Sep. 30, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Oct. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Nov. 30, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Dec. 31, 1901	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jan. 31, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Feb. 28, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Mar. 31, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Apr. 30, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
May 31, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jun. 30, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Jul. 31, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Aug. 31, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100
Sep. 30, 1902	147.8	11.9	North Missouri	1,132,731	432,124	21	100

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

As stated (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "mi." and running date (....) signify "not accounted for."

Abstract of General Balance Sheet.																									
Year ending.	Railroad.			Rolling Stock.			Companies.	Property and Assets.			Liabilities.				Railroad Operated.			Operations.		Earnings.		Value of Shares.			
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Cars.		Freight.	R. M. E. Cars.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	M.	M.	Trains Moved.	Passengers.		Freight.	Gross.	Net.	Dividends.	Par.	P-c.
Sept. 30, 1899	83.0	63.0	3.4	2.9	67.5	5	4	6	31	Spartanburg and Union, South Carolina.	1,240,882	1,240,882	751,596	547,386	126,000	1,000,000	68.0	68.0	68.0	10,077	27,900	470,211	61,400	21,162	100
Dec. 31, 1899	83.0	15.0	13.0	1.0	67.5	7	6	6	150	Springfield, Mt. Vernon & Pitts., Ohio.	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	1,850,000	15.0	15.0	15.0	52,797	2,918,240	470,211	180,000	92,644	100
Sept. 30, 1899	83.0	13.0	13.0	1.0	67.5	3	1	1	134	Staten Island, New York.	389,579	389,579	700,000	200,000	350,000	600,000	13.0	13.0	13.0	10,077	27,900	470,211	282,647	20,677	100
Sept. 30, 1899	83.0	7.2	1.0	0.4	67.5	2	1	1	134	Sterling Mountain, New York.	592,468	592,468	700,000	200,000	350,000	600,000	7.6	7.6	7.6	10,077	27,900	470,211	42,962	31,409	100
Nov. 30, 1899	83.0	21.9	1.3	0.9	67.5	3	1	1	134	Stockbridge and Pittsfield, Mass.	444,600	444,600	445,700	300,000	145,700	600,000	4.0	4.0	4.0	10,077	27,900	470,211	31,409	21,176	100
Nov. 30, 1899	83.0	12.3	1.3	0.9	67.5	3	1	1	134	Stony Brook, Mass.	267,584	267,584	267,584	200,000	67,584	600,000	4.0	4.0	4.0	10,077	27,900	470,211	31,409	21,176	100
Dec. 31, 1899	83.0	10.0	1.3	0.9	67.5	4	2	2	23	Sullivan and Erie, Penn.	267,584	267,584	267,584	200,000	67,584	600,000	1.0	1.0	1.0	10,077	27,900	470,211	18,887	15,001	100
Dec. 31, 1899	83.0	12.0	1.3	0.9	67.5	4	2	2	23	Sussex, New Jersey.	800,000	800,000	800,000	800,000	800,000	800,000	12.0	12.0	12.0	10,077	27,900	470,211	510,307	18,887	100
Sept. 30, 1899	83.0	81.0	10.8	10.8	67.5	12	16	3	274	Syracuse, Englewood and N. Y. N. Y.	8,560,960	8,560,960	1,470,130	1,707,050	28,792	2,000,000	81.0	81.0	81.0	271,077	6,512,976	16,075,940	510,307	18,887	100
Sept. 30, 1899	83.0	11.1	0.6	1.2	67.5	50.0	4	8	100	Taunton Branch, Mass.	308,066	308,066	324,000	46,518	21,181	2,000,000	11.1	11.1	11.1	64,160	2,292,376	839,342	220,868	25,184	100
Nov. 30, 1899	83.0	73.0	11.0	2.6	67.5	31	10	10	731	Tennessee and Pacific, Tenn.	1,270,048	1,270,048	550,700	2,020,000	163,915	2,000,000	84.0	84.0	84.0	503,198	1,072,948	1,072,948	1,072,948	82,000	100
Nov. 30, 1899	83.0	11.0	1.2	0.6	67.5	31	10	10	731	Terre Haute and Indianapolis, Ind.	2,215,926	2,215,926	1,988,150	348,000	163,915	2,000,000	228.0	228.0	228.0	1,072,948	1,072,948	1,072,948	1,072,948	82,000	100
Dec. 31, 1899	83.0	228.0	6.1	1.1	67.5	11	6	6	334	Texas and Wisconsin, Wis.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	100.0	100.0	100.0	1,072,948	1,072,948	1,072,948	1,072,948	82,000	100
Dec. 31, 1899	83.0	228.0	6.1	1.1	67.5	11	6	6	334	Toledo, Peoria and Warsaw, Illinois.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	100.0	100.0	100.0	1,072,948	1,072,948	1,072,948	1,072,948	82,000	100
Dec. 31, 1899	83.0	45.2	21.1	21.1	67.5	115	64	29	1,946	Toledo, Wash and Western, O. I. & Ill.	25,390,000	25,390,000	5,700,000	15,100,000	28,792	2,000,000	622.0	622.0	622.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	85.0	6.0	8.8	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	6.0	6.0	6.0	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0	53.0	53.0	179,992	4,939,822	4,960,897	4,252,348	166,494	100
Sept. 30, 1899	83.0	30.0	1.4	1.4	67.5	18	13	6	222	Troy and Greenbush, New York.	284,763	284,763	277,111	1,077,000	28,792	2,000,000	53.0								

CITY PASSENGER RAILROAD SHARE AND BOND LIST.

HORSE PASSENGER RAILROAD SHARE LIST														PASSENGER RAILROAD BONDS													
Years ending	Length, single track	Horse and Car.	Companies.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.			Amount outstanding.	Inter. at Rate.	Payable.	Principal Payable.	Market Price.									
						Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.														
Sept. 30, '99	7.25	94	14 Albany..... N.Y.	150,309	98,800	40,000	5,000	78,817	21,467	100	100	100	40,000	7	J. & J.	18	....									
Nov. 30, '99	1.05	—	Albany st. Freight (B'ton) Mass.	49,749	150,000	—	—	4,377	3,404	—	—	—	—	—	—	—	—										
Oct. 31, '99	3.41	11	4 Allentown..... Pa.	27,739	30,314	—	11,900	9,089	2,372	—	—	—	—	—	—	—	—										
Dec. 31, '99	31.00	479	73 Baltimore City..... Md.	1,762,725	900,000	694,000	23,300	334,039	83,267	—	—	—	—	—	—	—	—										
Sept. 30, '99	22.00	400	50 Bleeker st. & F.F. (N.Y.C.) N.Y.	110,000	110,000	—	—	480,046	8,800	6	100	100	100	100,000	7	J. & J.	1881									
Nov. 30, '99	2.56	—	2 Boston and Chelsea..... Mass.	41,000	41,000	—	—	—	—	—	—	—	—	—	—	—	—										
Nov. 30, '99	3.06	—	46 Broadway (Brooklyn)..... N.Y.	302,050	200,000	100,000	11,206	128,662	29,881	8.0	100	100	100	100,000	7	J. & J.	1881									
Sept. 30, '99	16.76	775	103 B'way & 7th Av. (N.Y.C.) N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	4.0	100	100	100	500,000	7	J. & J.	1884									
Sept. 30, '99	7.00	700	28 Brooklyn, Bath & Coney I.N.Y.	179,789	100,000	80,000	—	30,158	—	—	—	—	—	100,000	7	J. & J.	18									
Sept. 30, '99	1321	271	27 Brooklyn City..... N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	100	300,000	7	J. & J.	1882									
Sept. 30, '99	11.00	178	37 Brooklyn City & Newtown N.Y.	600,000	596,000	4,000	34,438	134,615	21,999	—	—	—	—	200,000	7	J. & J.	1875									
Sept. 30, '99	19.25	22	8 B'klyn Prosp. P. & Flatb. N.Y.	537,944	261,400	278,000	—	72,720	5,718	—	—	—	—	278,000	7	M & N	1878									
Sept. 30, '99	4.50	—	1 B'klyn Flatb. & Coney Isl. N.Y.	—	10,000	100,000	(Not in operation.)	—	—	—	—	—	—	45,000	7	J. & J.	18									
Sept. 30, '99	15.21	180	51 Buffalo street..... N.Y.	327,661	56,300	316,500	6,457	160,428	18,957	—	—	—	—	316,000	7	J. & J.	1881									
Sept. 30, '99	11.50	87	13 Bushwick (Brooklyn)..... N.Y.	307,348	282,200	2,000	20,056	76,650	—	—	—	—	—	—	—	—	—										
Nov. 30, '99	28.52	—	1 Cambridge (Boston)..... Mass.	734,670	727,800	150,000	94	77,500	9.0	100	100	100	99	150,000	6	J. & J.	1883	92									
Sept. 30, '99	1.76	20	4 Central City (Syracuse)..... N.Y.	29,714	21,130	6,000	—	18,254	3,229	7.0	100	100	100	—	—	—	—										
Sept. 30, '99	36.00	731	125 Cen. P. & N.E.R. (N.Y.C.) N.Y.	1,627,021	1,068,400	626,000	76,052	588,724	13,997	—	—	—	—	626,000	7	J. & J.	1874									
Oct. 31, '99	8.43	200	32 Citizens' (10th & 11th sta.) (Ph.) Pa.	179,635	192,750	—	—	240,293	81,518	36	50	191	—	—	—	—	—										
Oct. 31, '99	9.06	139	26 Citizens' (Pittsburg)..... N.Y.	234,427	184,000	50,000	7,700	145,568	38,078	19	50	44	—	66,300	7	J. & J.	1870									
Sept. 30, '99	14.83	212	16 Coney Island (Brooklyn) N.Y.	647,364	500,000	214,000	29,131	144,047	13,067	—	—	—	—	214,000	7	J. & J.	1873									
Sept. 30, '99	22.79	808	107 Dry Dock, E.B. & B. (N.Y.C.) N.Y.	859,180	1,200,000	700,000	—	735,600	180,104	—	—	—	—	—	—	—	—										
Sept. 30, '99	3.50	—	4 Dunkirk and Fredonia..... N.Y.	42,643	34,825	—	1,337	8,480	1,162	3	100	100	100	—	—	—	—										
Oct. 31, '99	1.64	12	3 Easton and S. Easton..... Pa.	25,230	29,562	—	—	8,565	1,237	24	25	20	—	700,000	7	J. & J.	18									
Sept. 30, '99	19.00	851	157 Eighth Avenue (N.Y. City) N.Y.	1,527,023	1,000,000	203,000	—	835,447	200,354	12.0	100	100	100	—	—	—	—										
Oct. 31, '99	2.26	18	4 Erie City..... Conn.	32,915	18,550	17,272	—	12,444	2,749	50	9	—	—	203,000	7	J. & J.	18									
Sept. 30, '99	2.70	10	4 Fifth Ward (Syracuse)..... N.Y.	43,301	29,285	10,000	—	10,403	456	—	—	—	—	—	—	—	—										
Sept. 30, '99	9.63	50	50 42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,052,479	748,000	280,000	—	376,903	112,240	10.0	100	100	100	160,000	7	J. & J.	1873									
Oct. 31, '99	16.36	273	45 Frankford & Southwark (Ph.) Pa.	762,441	491,750	198,000	—	308,138	61,719	6	50	49	38	100,000	7	var.	var.									
Sept. 30, '99	3.25	22	5 Genesee & Water st. (Syr.) N.Y.	59,053	42,500	12,700	2,000	12,598	545	—	—	—	—	—	—	—	—										
Oct. 31, '99	34.25	360	59 Germantown (Phila.)..... Pa.	562,270	307,545	350,000	—	348,021	123,493	19	50	15	30	198,000	7	J. & J.	1877									
Oct. 31, '99	8.40	135	25 Girard College (Phila.)..... Pa.	173,657	170,000	—	—	136,885	35,507	10	50	17	33	—	—	—	—										
Sept. 30, '99	8.00	90	15 Grand st. & F. & Middle Vil. N.Y.	75,000	125,000	190,000	—	37,890	10,205	—	—	—	—	250,000	7	J. & J.	1879									
Sept. 30, '99	5.50	90	15 Gr'd st. & Newtown (B'k'n) N.Y.	200,000	170,000	30,000	—	82,066	7,093	—	—	—	—	—	—	—	—										
Oct. 31, '99	5.99	198	39 Green and Coates st. (Phila.) Pa.	239,746	150,000	100,000	—	176,078	39,959	7.0	50	15	39	100,000	7	J. & J.	1878	85									
Sept. 30, '99	10.00	107	22 Harl. Br. Morr. & F'dham N.Y.	255,235	114,010	130,000	3,000	72,802	4,770	—	—	—	—	—	—	—	—										
Oct. 31, '99	2.14	11	5 Harrisburg City..... Pa.	60,111	41,995	9,950	1,955	7,280	—	22	25	24	—	30,000	7	J. & J.	18									
Dec. 31, '99	9.00	19	4 Hartford & Wethersfield Conn.	180,000	180,000	—	—	—	—	—	—	—	—	—	—	—	—										
Oct. 31, '99	14.10	339	56 Heat, Mant. & F'mount (Ph.) Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	16	130,000	7	J. & J.	1877									
Dec. 31, '99	2.50	—	1 Hoboken and Weehawken N.J.	—	—	—	—	—	—	—	—	—	—	—	—	—	—										
Sept. 30, '99	10.47	—	1 Hudson Av. (Brooklyn)..... N.Y.	161,535	106,700	74,000	9,272	—	—	—	—	—	—	—	—	—	—										
Dec. 31, '99	3.56	27	9 Jersey City & Bergen Point N.J.	77,494	75,000	—	—	22,390	2,405	—	—	—	—	—	—	—	—										
Oct. 31, '99	5.20	113	17 Kingston and Rondout..... N.Y.	118,892	90,000	62,500	11,462	78,378	6,258	25	9	—	—	—	—	—	—										
Nov. 30, '99	4.04	49	9 Lowell Horse..... Mass.	70,000	55,830	—	—	31,469	6,385	2.0	100	100	100	62,500	7	J. & J.	1883	75									
Nov. 30, '99	12.61	225	33 Lynn and Boston..... Mass.	274,331	200,000	50,000	41,952	166,752	14,010	—	—	—	—	50,000	7	J. & J.	1886	74									
Nov. 30, '99	3.75	—	1 Malden and Melrose (B'tn) Mass.	60,264	49,224	—	—	oper. M' dleser.	—	—	—	—	—	—	—	—	—										
Nov. 30, '99	1.00	—	1 Marginal Freight (Boston) Mass.	190,646	119,000	—	—	oper. M' dleser.	—	—	—	—	—	—	—	—	—										
Nov. 30, '99	3.34	—	1 Medford & Charleat. (B'tn) Mass.	36,600	21,000	4,500	—	oper. M' dleser.	—	—	—	—	—	—	—	—	—										
Nov. 30, '99	5.11	39	6 Merrimack Valley..... Mass.	42,468	50,000	—	—	28,732	—	—	—	—	—	—	—	—	—										
Sept. 30, '99	6.00	58	13 Metropolitan (Brooklyn)..... N.Y.	361,500	194,000	191,900	7,000	34,108	6,299	—	—	—	—	191,900	7	J. & J.	1878									
Nov. 30, '99	44.18	914	170 Metropolitan (Boston)..... Mass.	1,644,492	1,250,000	—	233,457	821,332	134,567	10.0	100	100	100	—	—	—	—										
Nov. 30, '99	7.12	244	49 Middlesex (Boston)..... Mass.	529,202	400,000	90,038	43,331	229,000	28,123	3.0	100	100	100	90,038	6	J. & J.	1884	83									
Sept. 30, '99	12.20	172	53 Ninth Avenue (N.Y. City) N.Y.	474,198	377,320	167,000	—	110,179	3,330	—	—	—	—	—	—	—	—										
Nov. 30, '99	3.31	16	2 Northampton & Wmberg Mass.	300,000	300,000	—	—	9,757	—	—	—	—	—	167,000	7	J. & J.	1876									
Nov. 30, '99	2.11	7	2 North Woburn (Boston)..... Mass.	27,802	20,000	8,000	4,090	6,772	1,312	—	—	—	—	—	—	—	—										
Oct. 31, '99	7.25	81	14 Oakland & E. Liberty (Ph.) Pa.	118,892	59,500	17,000	50,163	47,781	8,462	50	50	—	—	—	—	—	—										
Dec. 31, '99	17.29	167	28 Orange and Newark..... N.J.	800,000	300,000	500,000	—	169,088	29,747	—	—																

PREFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Paid.	Div'ds.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	7
Atlantic and St. Lawrence* guar.	2,484,000	4	4	4
Baltimore and Ohio, pref.	3,000,000	6	6	6
Berkshire* guaranteed.	600,000	7	7	7
Blossburg and Corning* guar.	250,000	6	6	6
Boston, Concord and Montreal, pref.	1,340,000	6	75	75
Buffalo, N. York and Erie* guar.	950,000	7	74	74
Camden and Atlantic, pref.	600,000	7	7	7
Catawissa* pref. and guar.	2,200,000	7	75	75
Cayuga and Susquehanna* guar.	589,110	9	9	9
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	7
Central (Ohio), preferred.	400,000	7	29	29
Chemung* guar.	380,000	8	8	8
Cheshire, preferred.	2,017,515	7	38	38
Chicago and Alton, pref.	2,425,400	7	10	117
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	10
Chicago and Northwestern, pref.	20,370,293	7	89	89
Cleveland and Mahoning* guar.	2,056,000	7	7	7
Cleveland and Toledo* guar.	6,250,000	34	34	34
Jochecho, preferred.	177,750	8	8	8
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	85
Cumberland Valley, 1st pref.	241,900	8	8	114
" 2d pref.	242,000	8	8	8
Delaware* guaranteed.	594,261	6	6	6
Detroit & Milwaukee* preferred and guaranteed.	1,500,000	6	6	6
Dubuque and Sioux City* preferred and guaranteed.	1,988,170	7	7	97
Dubuque Southwestern, pref.	330,308	7	7	7
Eastern (N. H.)* guaranteed.	492,500	8	8	8
Elmira, Jefferson and Canandaigua* guaranteed.	500,000	5	5	5
Elmira and Williamsport* guar.	500,000	5	5	5
Elmira and Williamsport* preferred and guaranteed.	500,000	7	76	76
Erie, preferred.	8,536,910	7	7	50
Evansville and Crawfordville pref.	100,000	10	10	10
Hannibal and St. Joseph, pref.	5,253,836	11	11	11
Harrisburg and Lancaster* guar.	1,182,550	7	7	7
Houston, preferred.	1,180,000	8	4	99
Huntingdon & Broad Top Mountain, preferred.	190,750	7	34	34
Joliet and Chicago* guar.	1,500,000	7	7	7
Joliet and Northern Indiana* guar.	300,000	8	8	8
Lackawanna and Bloomsburg, pref.	500,000	7	7	7
Leeds and Farmington* guar.	500,000	7	7	7
Little Schuylkill* guar.	2,646,100	7	7	7
Louisville, Cincinnati and Lexington preferred.	848,703	9	9	9
Marietta and Cincinnati, 1st pref.	6,586,185	6	20	20
" 2d pref.	4,051,744	6	8	8
Manchester and Lawrence*	1,000,000	9	9	9
Michigan Southern, guaranteed.	586,800	10	10	10
Mill Creek and Mine Hill* guar.	323,375	10	10	10
Milwaukee and St. Paul, preferred.	9,744,283	7	81	81
Mine Hill and Schuylkill Haven* guaranteed.	3,775,000	8	8	8
Mount Carbon & Ft. Carbon* guar.	282,250	12	12	12
New Haven and Northampton*	1,344,000	2	2	2
New York and Harlem, pref.	1,500,000	8	134	134
Niagara Bridge and Canandaigua* guar.	1,000,000	6	6	6
North Eastern (S. C.) preferred.	155,000	8	8	8
Ogdensburg and L. Champlain, pref.	1,037,000	8	106	106
Ohio and Mississippi, pref.	3,500,000	7	76	76
Paterson and Hudson* guar.	630,000	8	8	8
Paterson and Ramapo* guar.	248,000	5	5	5
Peoria and Bureau Valley* guar.	1,200,000	6	6	6
Philadelphia and Erie* guar.	5,996,700	10	10	10
Philadelphia and Reading, pref.	1,551,800	10	10	10
Philadelphia and Trenton* guar.	1,099,120	10	10	10
Pittsfield and North Adams* guar.	450,000	6	6	6
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	6
Portland, Saco & Portsmouth* guar.	1,500,000	6	6	6
Portsmouth and Concord*	350,000	7	7	7
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	7
Rochester and Genesee Valley*	557,500	7	7	7
Rutland, preferred.	7	7	7	7
St. Louis, Alton and T. H. pref.	2,040,000	7	7	7
Sandusky and Cincinnati, pref.	445,596	6	36	36
Schuylkill Valley* guar.	576,000	5	5	5
Shamokin Valley & Pottsville* guar.	869,450	5	5	5
Tol. Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	7
" (E. D.) pref.	1,700,000	7	7	7
Toledo, Walash and Western, pref.	1,000,000	7	7	7
Troy and Greenbush* guar.	274,000	7	7	7
Vermont and Canada* guar.	2,500,000	8	8	8
Warren* guar.	1,408,300	7	7	7
White Mountains* guar.	200,000	5	5	5
Wrightsv. York & Gettysburg* pref.	317,950	2	2	2

CANAL STOCKS:

Delaware Division* guar.	1,633,350	8	8	8
Morris, preferred.	1,175,000	10	10	67
Schuylkill Navigation, pref.	2,883,997	6	6	3
Union, preferred.	6	6	6	6

MISCELLANEOUS STOCKS:

Cumberland Coal, pref.	8	8	8	8
Mariposa Mining, pref.	5,774,400	7	7	10

WHOLESALE PRICE CURRENT.

IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Fig. 20 per ton; Polished, 3 cents per lb.

Pig, Scotch, No. 1.....	per ton	34	@	36
Pig, American, No. 1.....	per ton	31	@	31
Pig, American, No. 2.....	per ton	30	@	30
Pig, American, Forge.....	per ton	27	@	29
Bar, Refined, English and American.....	per ton	75	@	75
Bar, Swedes, assorted sizes.....	per ton	100	@	100

STORE PRICES.

Bar, Swedes, ordinary sizes.....	per ton	110	@	110
Bar, Refined.....	per ton	77	@	82
Bar, Common.....	per ton	72	@	75
Scroll.....	per ton	97	@	125
Ovals and Half-round.....	per ton	97	@	125
Band.....	per ton	92	@	95
Horse Shoe.....	per lb.	95	@	95
Rods, 1½ to 16 inch.....	per lb.	82	@	82
Hoop.....	per lb.	102	@	140
Nail Rod.....	per lb.	—	@	61
Sheet, Russia, as to No.'s.....	per lb.	101	@	111
Sheet, Single D. and T. Common.....	per lb.	44	@	6
Rails, English.....	per ton	57	@	59
Rails, American, at Works in Penna. c'y.....	per ton	70	@	71
Anvils, (Eagle).....	per lb.	8	@	8

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast. (2d and 1st quality).....	per lb.	15	@	18
English Spring (2d and 1st quality).....	per lb.	7	@	10
English Blister (2d and 1st quality).....	per lb.	10	@	17
English Machinery.....	per lb.	11½	@	14
English German (2d and 1st quality).....	per lb.	13	@	15
American Blister "Black Diamond".....	per lb.	12	@	12
American, Cast, Tool, do.....	per lb.	16	@	17
American, Spring, do.....	per lb.	9	@	11
American Machinery do.....	per lb.	12	@	12
American German do.....	per lb.	9	@	12

NAILS—Duty: Cut, 1½; Wrought, Horse Shoe, 2½ cents per lb. (Cash.)

Cut, 4d. @ 10d.....	per 100 lb.	4	37½	@	4	50
Clinch.....	per 100 lb.	5	87½	@	6	—
Horse Shoe, Forged (No. 10 to 6).....	per lb.	23	@	28	—	—
Copper.....	per lb.	—	@	37	—	—

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Banca.....	(gold). per lb.	—	@	—	38	—
Straits.....	per lb.	—	@	—	32½	—
English.....	(gold).	—	@	—	32½	—
Plates—Fair to good brands.....	Gold.			Currency.		
I. C. Charcoal..... per box.	8	—	@	8	50	9 75
I. C. Coke.....	7	—	@	7	50	8 75
Coke Terne.....	5	75	@	6	75	7 75
Charcoal Terne.....	7	25	@	8	50	9 —

PETROLEUM—Duty: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 48 gravity (in bulk).....	per gal.	12½	@	12½	—	—
Crude, 40 @ 47 gravity (in shipping order).....	per gal.	16	@	16	—	—
Refined, prime L. S. to W. (110 @ 115 test).....	per gal.	22½	@	23	—	—
Refined, Standard White (in ship's order).....	per gal.	23½	@	23½	—	—
Refined, prime White (in shipping order).....	per gal.	24	@	24	—	—
Refined, S. W. (in jobbing lots).....	per gal.	26	@	26	—	—
Refined, S. W. (in tin).....	per gal.	27½	@	28½	—	—
Naptha, Refined, (65 @ 75 gravity).....	per gal.	84	@	84	—	—
Residuum.....	per bbl.	4	@	—	—	—

GLASS—Duty: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 30 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.

American Window. (Single Thick.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50
11 by 14 to 12 by 18.....	9 75	9 00	8 50	8 00
14 by 18 to 16 by 24.....	10 50	9 50	8 50	7 50
18 by 22 to 18 by 30.....	12 25	11 25	10 00	8 00
20 by 30 to 24 by 30.....	15 00	13 75	11 50	9 00
24 by 31 to 24 by 36.....	16 50	15 00	12 50	10 00
25 by 36 to 30 by 36.....	17 50	16 00	14 50	12 50
30 by 48 to 32 by 48.....	20 00	18 00	15 50	13 50
32 by 50 to 32 by 56.....	22 00	20 00	17 00	14 50
Above.....	25 00	25 00	20 00	16 00

(The above subject to a discount of 55 @ 60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.) (New List, Aug. 20th.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 8 by 10.....	per 50 feet	10	@	7 75
8 by 11 to 10 by 15.....	per 50 feet	10	@	8
11 by 14 to 12 by 18.....	per 50 feet	12	@	9 25
14 by 18 to 16 by 24.....	per 50 feet	12	@	9 75
18 by 22 to 18 by 30.....	per 50 feet	15	@	10 50
20 by 28 to 24 by 30.....	per 50 feet	18	@	12
26 by 28 to 24 by 36.....	per 50 feet	19	@	12 50
26 by 34 to 26 by 40.....	per 50 feet	21	@	16
28 by 38 to 28 by 44.....	per 50 feet	22	@	16 50
28 by 46 to 30 by 48.....	per 50 feet	23	@	17
30 by 50 to 32 by 52.....	per 50 feet	24	@	18
32 by 54 to 34 by 56.....	per 50 feet	26	@	19 50
34 by 58 to 34 by 60.....	per 50 feet	28	@	22
36 by 60 to 40 by 60.....	per 50 feet	36	@	28

(Subject to a discount of 55 @ 60 per cent.)

English sells at 50 @ 60 per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 7.

	Th. 1.	F. 2.	Sat. 3.	M. 5.	Tu. 6.	W. 7.
Canton Co.....	91	91	91	91	91	91
Central Pacific Co.....	108	108	108	108	108	108
Central of N. Jersey.....	115	115	115	115	115	115
Chicago & Alton.....	117	117	117	117	117	117
.. 1 M.....	103	103	103	103	103	103
.. S. F.....	105	105	105	105	105	105
.. Inc. bds.....	152	153	153	153	153	153
Chicago, Burl. & Q.....	81	81	81	81	81	81
.. 84, 1883.....	89	89	89	89	89	89
Chic. & Northwestern.....	90	90	90	90	90	90
.. pref.....	93	93	93	93	93	93
.. 1 M.....	94	94	94	94	94	94
.. S. F.....	103	103	103	103	103	103
.. Consol.....	109	109	109	109	109	109
Chic. Rock Isl. & Pac. 110	111	110	110	110	110	109
Chl. R. I. & Pa. 7s, 1896.....	99	99	99	99	99	99
Clev., Col. C. and Ind.....	80	80	80	80	80	80
Clev. and Pittsburgh.....	105	105	105	105	105	105
.. 2 M.....	98	98	98	98	98	98
.. 3 M.....	105	105	105	105	105	105
.. 4 M.....	79	79	79	79	79	79
Clev. and Toledo.....	18	18	18	18	18	18
.. S. F. 7s.....	82	83	83	83	83	83
.. 1 M.....	82	83	83	83	83	82
.. 2 M.....	18	18	18	18	18	18
Cumberland Coal pref.....	121	120	120	121	120	120
Del. & Hudson Canal.....	109	109	109	109	109	109
Del. Lack. & Western.....	109	109	109	109	109	109
.. 1 M.....	95	95	95	95	95	95
.. 2 M.....	78	78	78	78	78	78
Dubuque & Sioux City.....	24	24	24	24	24	24
Erie Railway.....	24	24	24	24	24	24
.. pref.....	95	95	95	95	95	95
.. 1 M. 7s, 1897.....	24	24	24	24	24	24
.. 2 M. 7s, 1879.....	92	92	92	92	92	92
.. 3 M. 7s, 1883.....	90	90	90	90	90	90
.. 4 M. 7s, 1880.....	92	92	92	92	92	92
.. 5 M. 7s, 1888.....	92	92	92	92	92	92
Great Western 2d mort.....	81	81	81	81	81	81
Hannibal & St. Joseph.....	106	106	106	106	106	106
.. pref.....	114	114	114	114	114	114
Hudson River.....	106	106	106	106	106	106
.. 2 M. S. F.....	106	106	106	106	106	106
.. 3 M. 7s, 1875.....	106	106	106	106	106	106
Illinois Central.....	92	92	92	92	92	92
.. bds.....	92	92	92	92	92	92
Lake Shore & Mich. S. 93	92	92	92	92	92	92
Lake Shore Div. bonds.....	93	93	93	93	93	93
Marietta & Cin. 1st pref.....	93	93	93	93	93	93
.. 2d pref.....	93	93	93	93	93	93
Michigan Central.....	121	121	121	121	121	121
.. S. F. 8s, 1882.....	121	121	121	121	121	121
.. conv. 8s, '69.....	121	121	121	121	121	121
M. & N. I. 1 M. S. F. 97	97	97	97	97	97	97
.. 2 M.....	97	97	97	97	97	97
Mariposa Mining Co.....	10	10	10	10	10	10
.. pref.....	10	10	10	10	10	10
.. Tr. 10s cfs.....	60	60	60	60	60	60
Milw. and St. Paul.....	60	60	60	60	60	60
.. pref.....	81	81	81	81	81	81
.. 1st mort.....	94	94	94	94	94	94
.. 2d mort.....	94	94	94	94	94	94
.. 8s.....	105	105	105	105	105	105
.. 7 3-10s con.....	93	93	93	93	93	93
Missouri 6s.....	92	92	92	92	92	92
.. H. & St. J. 1s.....	92	92	92	92	92	92
Morris and Essex.....	91	91	91	91	91	91
.. 1st mort.....	100	100	100	100	100	100
.. 2d mort.....	96	96	96	96	96	96
New York Central.....	101	101	101	101	101	101
.. 7s, S. F. 1876.....	101	101	101	101	101	101
.. 7s, conv. '76.....	101	101	101	101	101	101
.. 6s, S. F. 1883.....	101	101	101	101	101	101
.. 6s, S. F. 1887.....	101	101	101	101	101	101
N. Y. Cen. & Hud. Riv. 92	91	91	91	91	91	91
.. certificates.....	86	86	86	86	86	86
N. York and Harlem.....	132	132	132	132	132	132
.. pref.....	132	132	132	132	132	132
.. 1 M. 7s, 1873.....	47	47	47	47	47	47
N. Carolina 6s, old.....	47	47	47	47	47	47
.. new.....	26	26	26	26	26	26
Ohio and Miss.....	31	31	31	31	31	31
.. pref.....	31	31	31	31	31	31
.. 1st M.....	99	99	99	99	99	99
Pacific Mail S. S. Co.....	41	42	42	42	42	43
Panama.....	76	76	76	76	76	77
Phila. and Reading.....	101	101	101	101	101	101
Pitta., Ft. W. & Chi. gtd. 94	94	94	94	94	94	94
.. 1 M.....	94	94	94	94	94	94
.. 2 M.....	96	96	96	96	96	96
.. 3 M.....	92	92	92	92	92	92
Quicksilver Mining Co.....	25	25	25	25	25	25
St. L., Alton & T. H.....	51	51	51	51	51	51
.. pref.....	51	51	51	51	51	51
.. 1 M.....	80	80	80	80	80	80
.. 2 M. pref.....	71	71	71	71	71	71
.. Income bds.....	72	72	72	72	72	72
Tennessee 6s, old.....	58	57	57	58	58	58
.. new.....	57	57	57	57	57	57
Tol., Wab. & Western.....	51	51	51	51	51	51
.. pref.....	51	51	51	51	51	51
.. 1 M.....	73	73	73	73	73	73
.. 2 M.....	51	51	51	51	51	51
.. Equipment.....	70	70	70	70	70	70
Union Pacific.....	18	18	17	18	18	17
.. 1st mort.....	81	81	81	81	81	81
.. L. Gt. 7s.....	60	60	60	60	60	60
.. Inc. 10s.....	60	63	63	63	63	63
Virginia 6s, old.....	64	64	64	64	64	64
.. new.....	64	64	64	64	64	64

New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 7.

Th.1. F.2. Sat.3. M.5. Tu.6. W.7

FEDERAL STOCKS:

U. S. 6s, 1871, reg.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 1871, coup.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 1874, reg.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 1874, coup.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 10-40s, reg.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 10-40s, coup.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 1881, reg.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
U. S. 6s, 1881, coup.	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
U. S. 6s, '81, O.W.L. y.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
U. S. 6s, 1881, reg.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
U. S. 6s, 5-20s, reg.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 5-20s, c. 1882, 107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
U. S. 6s, 5-20s, c. 1884, 106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 5-20s, reg. '65	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
U. S. 6s, 5-20s, c. 1885, 106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 5-20s, r. n. '65	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
U. S. 6s, 5-20s, c. n. '65, 109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 6s, 5-20s, reg. '67	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 6s, 5-20s, c. 1887, 109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 6s, 5-20s, reg. '68	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 6s, 5-20s, c. '68	109 1/2	110 1/2	109 1/2	109 1/2	109 1/2
U. S. 6s, Pac. R. R. issue 111	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Dec. 6.

W.30. Th.1. F.2. Sat.3. M.5. Tu.6

Catawissa	preferred	37 1/2	37 1/2	37 1/2	37 1/2
Camden and Amboy	115 1/2	115 1/2	117 1/2	117 1/2	117 1/2
6s, 1870	115 1/2	115 1/2	117 1/2	117 1/2	117 1/2
6s, 1875	115 1/2	115 1/2	117 1/2	117 1/2	117 1/2
6s, 1880	94	94	94	94	94
6s, 1889	94	94	94	94	94
mort. 6s, '89 95	94	94	94	94	94
Elmira & Williamsport	93	93	93	93	93
6s, 1884	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Gold L.	89 1/2	90	90	90 1/2	90 1/2
R. R. L.	89 1/2	89	89	89 1/2	89 1/2
Lehigh Valley R. R.	59 1/2	60	61	60 1/2	60 1/2
6s new coup.	44	44	44	44	44
6s new reg.	44	44	44	44	44
Little Schuylkill R. R.	52	52	52	52	52
6s, 1880	100 1/2	100 1/2	93	93 1/2	93 1/2
6s, 1887	100 1/2	100 1/2	93	93 1/2	93 1/2
Northern Central	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Pennsylvania R. R.	60 1/2	61 1/2	62 1/2	61 1/2	61 1/2
1st M.	100	100	100	100	100
2d M.	100	100	100	100	100
Penn. State, 6s, 1st series	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
6s, 2d series	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
6s, 3d series	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
6s, W. L.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Philadelphia City, 6s	102 1/2	99 1/2	100	99 1/2	99 1/2
new	102 1/2	99 1/2	100	99 1/2	99 1/2
Philad., Germ. & Nor.	51	51	50 1/2	51	51
Phila. & Reading	51	51	50 1/2	51	51
7s, 1893	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Philadelphia and Erie	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
6s	89	89	89	89	89
7s	75	75	75	75	75
Schuykill Navigation	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
6s, 1882	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
6s, 1876	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
6s, 1872	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Susq. Canal	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
6s, 1878	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Union Canal, pref.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
6s, 1878	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Hestonville, (Horse)	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Chestnut & Wal.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Green & Coates	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
2d and 3d streets	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
Spruce and Pine	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2
13th and 15th sts.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Dec. 6.

W.30. Th.1. F.2. Sat.3. M.5. Tu.6

Baltimore City 6s, 1875	93	93	93	93	93
1886	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
1890	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
1884	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
1900	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Balt. and Ohio	97	97	97	97	97
bonds, 1875	95	95	95	95	95
1880	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
1886	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Marietta & Cin. 1st M.	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
2d M.	72 1/2	72 1/2	73 1/2	73 1/2	74
Northern Central	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
bonds, 1885	94	94	94	94	94
1900	94	94	94	94	94
N. W. Va. 1st mort.	94	94	94	94	94
2d mort.	94	94	94	94	94
3d mort.	94	94	94	94	94
City Passenger R. R.	94	94	94	94	94

Boston Stock Exchange.

Actual Sale Prices for the week ending Dec. 7.

Th.1. F.2. Sat.3. M.5. Tu.6. W.7

Boston and Albany	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2
Boston and Lowell	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2
Boston and Maine	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2
Boston and Providence	150 1/2	150 1/2	150 1/2	150 1/2	150 1/2
Boston, Hartford & Erie	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
7s, new	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Cheshire, pref.	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Concord	138 1/2	138 1/2	138 1/2	138 1/2	138 1/2
Connecticut River	138 1/2	138 1/2	138 1/2	138 1/2	138 1/2
Eastern	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
Fitchburg	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
Manchester & Lowell	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
Michigan Central	120 1/2	121 1/2	121 1/2	121 1/2	121 1/2
Northern, N. H.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
Ogdens & Lake Champlain	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
pref.	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Old Colony & Newport	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Ph. W. & Baltimore	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2
Port'd, Saco & Ports	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Union Pacific	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
6s	78 1/2	79 1/2	79 1/2	79 1/2	79 1/2
Land Grant 7s	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2
Income 10s	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2
Vermont & Canada	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2
Vermont & Mass.	65 1/2	66 1/2	67 1/2	67 1/2	67 1/2
South Boston (Horse)	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2
Cambridge	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Metropolitan	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Middlesex	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Central Mining Co.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Copper Falls	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Franklin	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Huron	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Isle Royale	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
National	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Pewabic	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Pittsburg	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
Quincy	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2

London Stock Exchange.

Closing Prices.

Nov. 25. Nov. 18.

Atl. & Gt. West. N. Y. sec. 7 per ct	68 - 72	67 - 70
1st mort., 1880	58 - 62	58 - 62
Do. do, 2d mort., 1881	58 - 62	58 - 62
Do. Penn., 1st mort., 1877	58 - 62	58 - 62
Do. do, 2d mort., 1882	58 - 62	58 - 62
Do. Consol. 7 per cent. mort. 1890	27 1/2 - 28 1/2	26 - 27
Detroit and Milwaukee 1st mort. 7s	67 - 71	67 - 71
Do. 2d mort. 8 p. c.	67 - 71	67 - 71
Erie shares 100 dol. all paid	62 - 65	62 - 65
Do. sterig. 6 p. c. convertible bonds	62 - 65	62 - 65
Do. 3d mort. 7 p. c. 1883	110 - 111	108 - 109
Illinois Central, 6 per cent., 1875	110 - 111	108 - 109
Do. Redemption mort. bonds 6 p. c. 100	102 - 103	100 - 102
Do. 7 per cent., 1875	89 - 91	89 - 91
Do. 100 dol. shares, all paid	110 - 111	108 - 109
Marietta and Cin. R. R. bonds 7 p. c.	78 - 82	78 - 82
New York Central, 100 dol. shares	88 - 92	89 - 91
Panama General mort. 7s, 1897	88 - 92	89 - 91
Penn. R. R. bonds, 2d mort. 6 per ct.	98 - 100	98 - 100
Do. General mort. 6 p. c. 1910	91 - 93	91 - 92
Do. 50 shares	48 - 52	48 - 52
Philadelphia and Erie 1st mort. 1881	92 - 95	92 - 95
Do. with option to be paid in Phila.	92 - 95	92 - 95

American Railroad Journal.

Saturday, December 10, 1870.

CAUTION.—THE PUBLIC ARE CAUTIONED against having transactions with any persons issuing circulars or undertaking to transact business under the name of our firm who are not connected with it.

LOCKWOOD & CO., No. 94 Broadway.

Stock Exchange and Money Market.

Money has been in more general demand for speculative and mercantile purposes and with somewhat less liberal offerings, rates have shown a little more firmness, the range on call having been from 5@7, generally 6@7 per cent.; and on strictly prime to very good commercial credits, at from 7@8 1/2 per cent. per annum. There has been some outflow of currency chiefly to Cincinnati and New Orleans, but not of sufficient magnitude thus far to make any very serious impression on the bank reserves. The city banks, on last week's business made a gain of \$576,246 in their deposit line; while reporting a loss of \$568,900 of legal

tender notes, and \$1,114,551 of specie. They added \$1,655,027 to their loan and discount averages. The U. S. Sub Treasury added half a million to its specie balance, while reducing its currency balance \$1,188,193. The President's message and accompanying documents, as published by the daily journals, had little, if any influence on financial or commercial movements.

The specie reserve of the city banks according to the latest return is \$17,108,066, against \$30,633,539 same time last year. The city bank deposits are now \$194,991,319, against \$182,630,140 week ending Dec. 4, 1869. The legal tender reserve amounts to \$51,257,656, against \$45,989,274 same time last year. The circulation now stands at \$32,238,388, against \$24,140,468 same time last year. The loans are now \$266,263,143, against \$253,235,996 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$81,952,324 a day, against a daily average of \$84,805,289 the preceding week. The current week's exchanges average about 101 1/2 millions a day. The city banks, last week, reported a loss of \$1,114,551 of specie, with a gain of \$576,246 of deposits, and a loss of \$568,900 of legal tender notes. They increased their loans \$1,655,551; and reduce their circulation, \$115,291.

The city bank exchanges on Wednesday were 87 millions.

National Bank notes to the amount of \$452,130 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$336,802,798, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$33,086,304 leaving, with the existing 1,612 banks, (having an aggregate capital of \$430,299,301,) an actual circulation at this date, of \$303,716,494. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$345,567,650; and for the public deposits, \$15,834,500—making a total of \$361,402,150. The Treasury Department last week redeemed and destroyed \$815,215 of worn and mutilated fractional currency, and issued \$719,017 of new.

The U. S. Sub-Treasury receipts, week ending with Dec. 3, were \$3,216,742 in coin, (including \$2,053,000 from customs duties,) and \$3,084,408 in currency; payments, \$2,759,630 in coin, (including \$124,483 of coin interest,) and \$4,272,601 in currency; balance at the close of the week, included \$60,491,363, of coin, against \$60,034,251 the preceding Saturday, and \$7,078,812 of currency, against \$8,267,005 at the close of the preceding week. The business of the Office on the first two days of the current week, was as follows: On Monday, receipts, \$258,434 in coin, (including \$225,046 from customs,) and \$314,325 in currency; payments \$418,833 of

previous of \$7,949,167 currency, and \$60,298,872 coin.

The aggregate receipts of the U. S. Sub-Treasury in November were \$56,296,837, including \$9,576,224 from customs; aggregate payments, \$62,134,566, including \$14,025,558 of coin interest.

The U. S. Sub-Treasurer issued in November \$4,741,000 of coin certificates.

The U. S. Sub-Treasurer retired, last week, \$1,666,848 of coin certificates, received for customs.

The U. S. Sub-Treasury balance at the close of business on Wednesday was \$60,382,585 of coin, and \$6,660,594 of currency.

Government revenues have been yielding moderately since our last. The excises during the week yielded about three millions; customs at the port of New York, \$1,904,848, and at the out-ports about \$650,000 (in coin) more, making the grand total income for the week equal to about \$5,873,362 in currency. The income of the Government, from excises, since July 1, 1870, has been \$75,680,904.

The Gold movement has been on a comparatively steady basis, though without remarkable activity. The speculative demand has been fair. The customs call has been light. There has not been much of an export drain reported within the week. The range of the price has been from 110½ to 111½; and closing quotation on Wednesday was 110¾ against 111 the preceding Wednesday. There has been a livelier borrowing inquiry for Gold, and gold loans have been quoted rather stringent, though closing with renewed ease. On Wednesday, Government sold \$1,000,000 of gold at from 110 59 to 110 65. The aggregate of the bids was \$5,229,500. The specie exports on Wednesday were \$200,000.

The customs revenue on Wednesday was \$350,170. The coin interest disbursements at the Sub-Treasury were \$492,462.

Under the December programme of the Treasury Department Government will sell Gold, during the month, as follows: Wednesday, December 14, \$1,000,000; Wednesday, December 21, \$1,000,000; Wednesday, December 28, \$1,000,000. And will buy in, during the month, of Five-Twenties as follows: Thursday, December 15, \$1,000,000; Thursday, December 22, \$1,000,000; Thursday, December 29, \$1,000,000.

The export drain was \$519,863 week ending with Dec. 3, against 449,984 week ending with November 26; \$655,078 week ending with November 19; \$410,134 week ending with Nov. 12; \$3,156,924 week ending with Nov. 5; \$303,562 week ending Oct. 29; \$556,180 week ending Oct. 22; \$654,323 week ending with Oct. 15; \$802,174 week ending with Oct. 8; and \$465,260 week ending with Oct. 1. The shipments thus far this year have been about 56¾ millions, against 30¾ millions same time in 1869; nearly 69½ millions same time in 1868; 45 millions same time in 1867; over 58½ millions same time in 1866; and 27¾ millions same time in 1865. The exchanges at the Gold Exchange Bank, which were 49¼ millions on Friday, of last week, were 37¼ millions on Monday of this week, 45½ millions on Tuesday, and 27½ millions on Wednesday.

The customs demand for Gold last week, averaged \$842,166 a day; thus far, this week, it has averaged \$254,546, a day, or equal to a weekly aggregate of \$1,527,276. The arrivals of

specie from Europe, Havana and other foreign ports, during the week were \$102,581; and since Jan. 1, 1870, \$11,387,557, against \$14,876,852 same time in 1869. The total customs revenue of the Government, in coin, at this port, since Jan. 1, has been \$132,764,278 against \$123,735,843, same time in 1869.

The exports of specie, from this port, last week, were \$519,863 against \$190,489 same week last year; and since Jan. 1870, \$56,738,294, against \$30,346,840 same time in 1869. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$124,463; and since Jan. 1, 1870, \$83,228,416 against \$88,407,134 same time in 1869.

The customs revenue at the port of San Francisco, from Jan. 1 to Nov. 24th, was \$7,005,000, against \$7,716,000 same time last year.

The specie exports by steamer and railway, from San Francisco, from Jan. 1, 1870 to Nov. 24th, were \$31,013,000, against \$34,816,000 same time last year.

Foreign exchange has been in slack request and quoted cheaper, on a freer offering of bills. Bankers' sixty day bills on London closed on Wednesday at 108¾@108¾; sight bills on London, 109½@109½. The offerings of produce bills have been unusually liberal. The week's exports of domestic produce have been to the currency value of \$7,077,229, and since January 1, 1870, \$180,168,855, against \$185,627,995 same time in 1869.

Government securities have been quoted generally firm as to price, through the week; but the demand has been unusually limited for all issues. The offerings of bonds have been light. The last monthly exhibit of the public debt showed a further liquidation of \$7,475,000 in November, making the total reduction in the funded and unfunded debt, since March 4, 1869, \$191,154,764.

U. S. sixes of 1881 closed here on Wednesday of the current week at 113¼@113½; U. S. Five-Twenties of 1862, 107¾@107¾; U. S. Five-Twenties of 1864 at 106¾@107; U. S. Five-Twenties of 1865, 106¾@107; U. S. Five-Twenties of 1865 consolidated, 109¼@109¾; U. S. Five-Twenties of 1867, 109¼@109¾; U. S. Five-Twenties of 1868, 109¼@109¾; U. S. Ten-forties at 106¼@106¾; U. S. Six per cent. currency bonds, 110¼@110¾.

State bonds have been in fair demand, through the week, and have been quoted generally stronger, though closing irregularly.

Railway bonds have met with a more ready sale for investment purposes at generally buoyant prices. Central Pacific Sixes have been in good request and buoyant in price, closing at 91½@91¾. The earnings of the Central Pacific road in November were \$761,600, against \$535,366 same month last year; and from Jan. 1 to Dec. 1, \$7,417,317, against \$5,260,882 same time in 1869, showing a gain thus far this year of \$2,156,435. The present promise is that the earnings for the whole of the current calendar year will exceed \$8,000,000. Chesapeake and Ohio First Mortgage Bonds have been selling at 90 per cent. and interest. Union Pacific Sixes closed at 80½.

Railway and miscellaneous share property has been less active, at depressed and variable prices, closing heavily as a rule, though in Pacific Mail,

and Western Union Telegraph the later dealings indicated buoyancy.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Nov. 23.	Nov. 30.	Dec. 7.
Consols	92¾	93½	*92½
U. S. 5-20's of 1862....	88	88½	89
U. S. 5-20s, 1865.....	87¼	87¾	88½
" 1867	89¼	89¾	90½
" 10-40s	87	87	87½
Erie	18½	20¾	20¾
Ill. Central	111	111	111½
At. and Gt. West....	32	28	28

* Ex-dividend.

General Business has been moderately active in the line of Cotton and Breadstuffs but without notable animation in most other kinds of produce. The tendency of Breadstuffs has been to higher values, under a reduced offering. The cotton market closed more steadily. Middling upland cotton closed on Wednesday at 15¼@15¾ cts. per lb. The stock of cotton now here is given at about 70,000 bales. The receipts at the port this week, have averaged about 7,500 bales a day. The receipts at all the ports, since Sept. 1, 1870, have been 1,057,989 bales, against 877,850 bales same time in 1869-'70; exports same time 537,900 bales, against 448,400 bales same time in 1869-'70; stock on hand at latest dates, 388,319 bales, against 277,767 bales same date 1869. The exports of domestic cotton goods from this port, since Jan. 1, 1870, have been 13,696 pkgs., against 20,046 pkgs., same time in 1869. From Boston, 7,064 pkgs. in 1870, against 6,878 pkgs. same time in 1869.

At the Live Stock markets, this week, Beeves have been in moderate request from 8@16c. per lb.; week's receipts, 6,684. Milch cows quiet at \$40@110 each, receipts, 80. Veal calves continue in limited demand at from 5@11½c. per lb.; receipts, 1,457. Sheep have been moderately sought after at from 3½@6¼c.; lambs at 5@7½c. per lb.; receipts, 32,620. Swine have been in more demand at 6¾@7¾c. per lb., all live weight; receipts, 24,527.

Ocean freights have been more active, and rates have been firmer. For Liverpool we quote flour at 2s. 6d. @ 2s. 9d. by sail, and 3s. by steamer per bbl.; grain at 7¾d. by sail, and 8¼d. by steamer per bushel; cotton at ½@¾d. by sail and ¾d. by steamer per lb.; and heavy goods 20s. @ 30s. by sail, and 30s. @ 50s. by steamer, per ton. Total number of vessels in port on Wednesday, 520.

The following will show the exports (exclusive of specie) from New York to foreign ports or the week ending December 6th, and since the beginning of the year:

	1869.	1870.
For the week	\$4,413,422	\$7,077,229
Previously reported..	181,214,573	173,091,626

Since Jan. 1.....\$185,627,995 \$180,168,855

The imports for the week ending Dec. 3, and since the beginning of the year, have been as follows:

	1869.	1870.
Dry goods	\$1,287,657	\$1,788,120
Gen. merchandise.....	4,233,8.2	4,159,559

Total for the week.....\$5,521,529 \$5,947,679
Previously reported....268,445,761 276,161,016

Since January 1.....\$273,967,290 \$282,108,694

Foreign Goods have been moderately dealt in at less buoyant prices. The dry goods entries at this port, last week, were \$1,788,120, making with the general merchandise imports a total of \$5,947,679, against \$5,899,787 the preceding week.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 7s, 92; do., 6s, 81½; South Carolina 6s, new, Jan. and July, 68½; North Carolina Fund Act, 1866, 37; do., 1867, 27½; Alabama 8s, 101½; Mil. and St. Paul 1st mort., Iowa Div., 88; North Missouri 1st mort., 87½; Pacific R. R. 7s, guar. by Mo., 98; Hannibal and St. Joseph 8s, conv., 105½; St. Louis and Iron Mt. 1st mort., 90; Toledo, Wabash and Western consol. bonds, 83; Buffalo, New York and Erie 1st mort., 88¾; Ohio and Miss. consol. bonds, 90; Jefferson R. R. 1st mort., 90¼; N. Y. Central R. R. 6s, Real Estate, 89; Morris and Essex const. bonds, 88½; Dubuque and Sioux City 1st mort., 95½; Cedar Falls and Minnesota 1st mort., 83½; Clev., Painsv. and Ash. 1st mort., 94; Galena and Chicago 1st mort., 100; Toledo, Peoria and Warsaw 1st mort., W.D., 81¼; Rensselaer and Saratoga R. R., 92; New Jersey R. R., 117; New York and New Haven R. R. scrip, 144; Western Union Telegraph, 44¾; Jersey City W. L., 93½; Brooklyn 6s, W. L., 95¾; Adams Exp. Co., 65½; Wells Fargo Exp., 31½; Am. Mer. Union Exp., 46; U. S. Exp., 34½.

Philadelphia.—Oil Creek and Allegheny River R. R., 46¾; do., 7s, 78¾; West Jersey R. R., 62; do., 7s, 97; do. 6s, 91½; Belvidere Delaware 3d mort., 86; Warren and Franklin 7s, 85½; Penn. and New York Canal 7s, 90½; Philadelphia and Reading R. R. Debt bonds, 83; Lehigh Valley old bonds coupon, 100; Wilmington and Reading 7s, 91; Allegheny R. R. 7-30s, 91; Sunbury and Erie 7s, 102½; Delaware Division Canal, 45½; Germantown Passenger R. R., 30; Phila. City 6s, new, prior to 1862, 101½; Allegheny County 5s, 77; Pennsylvania State 5s, coupon, 103¾; Dalzell oil, ¾; Big Mt. Coal, 6¼. The latest quotations are: City 6s, 96@—; do. free of tax, 99¾@99¾; State 5s, coupon, 103¾@104; do., 6s, W. L., 104@104¾; do. 1st series, 104½@105; do., 2d series, 105½@105½; do., 3d series, 107½@107¾; Reading, 51¼@51¼; do., 7s, 1893, 104½@105; do., mort. 6s, 1880, 98½@98½; Camden and Amboy, 117@117½; do., mort. 6s, 1889, 94@95; do., 1883, 92½@93¼; do., 1889, 89½@—; Penn. R. R., 61½@61½; do., 1st mort., 103¾@104; do. 2d mort., —@100½; do. Gen'l mort. coupon, 96@96¾; do. reg., 95@—; Little Schuylkill R. R., 44@44½; Morris Canal, 31½@36; do. pref., 72@72; do., 6s, 80@84; do., scrip 7s, 65@—; Susquehanna Canal, 3¼@—; do., 6s, 42@—; Schuylkill Nav., 7½@7½; do. pref., 16½@17; do., 6s, 1882, 75@75½; Elmira and Williamsport pref., 39@40; do. 7s, 1873, 92¾@95; do., 5s, 58@60; Lehigh Coal and Navigation, 34@34½; do., 6s, 1884, 84@84½; do., R. R. Loan, 88@88; do. Gold Loan, 90¾@90¾; North Pennsylvania, 45@47; do., 6s, 100½@102; do., 7s, 93½@—; do. Chatte 10s, 111@112; Philadelphia and Erie, 26¾@26¾; do., 6s, 91@91½; Minehill, 52@52½; Catawissa, 12@16; do. pref., 37½@37¾; Lehigh Valley, 60¼@60½; do. 6s, 96@96½; do. 6s, reg., —@—; Fifth and Sixth streets, (horse,) 37@40; Second and Third, 55@56; Thirteenth

and Fifteenth, 21½@22½; Spruce and Pine, 24@25½; Green and Coates, 40@45; Chestnut and Walnut, 44½@44¾; Hestonville, 16¾@17; Union, 47@—.

Boston.—Dixon, Peoria and Hannibal R. R. 8s, 96¾; Cedar Rapids and Missouri 7s, 1916, 87½; Vermont Central and Vermont and Canada 8s, 1889, 102¼; Michigan Central R. R. 8s, 1890, 106½; Old Colony and Newport 6s, 95¾; Standstead, Shefford and Chambly 7s, 83½; Iowa Central R. R. 7s, 83½; Vermont and Massachusetts 6s, 1883, 92½; Vermont Central 1st mort., 85; do. 2d mort., 38; Quincy and Warsaw R. R. 8s, 94½; Boston, Hartford and Erie 7s, old, 55; Rutland pref., 78; do. 7s, new, 80; Union Club 7s, 98; Essex R. R. 6s, 1876, gold, endorsed, 96; Cincinnati, Sandusky and Cleveland R. R., 23½; do. pref., 35; do. 7s, 1890, 75½; Summit Branch, 38½; Indianapolis and Cincinnati R. R., 6½; Norwich and Worcester R. R., 105½; Rutland R. R., 28; Troy and Greenbush R. R., 48; Eastern (N. H.) R. R., 116; Conn. and Pass. Rivers pref., 85½; Essex Co., 133; Boston Water Power Co., 20¼; Cary Imp., 8; Maine 6s, 1889, 97¾; New Hampshire 6s, 1878-'84, 99½; Vermont 6s, 1871, gold, 105½; Missouri 6s, 1874, 94½; Massachusetts 5s, 1890, gold, 95; do. 1894, gold, 95¾; Worcester 6s, 1885, 99; Portsmouth 6s, 1884, 94¼; Chicago 7s, 96; Cook Co., Ills, 7s, 97½; St. Louis City 7s, 1885, 95¾; Bath 6s, 1891, 87¾; Boston 6s, 1880, currency, 100½; Calumet Mining Co., 125; Hancock, 1½; Hanover, 30c.

Baltimore.—Maryland Defense bonds, 104¾; Virginia 6s, old, 52; do. 1867, 56½; Memphis City 6s, 56½; Western Maryland R. R. 1st mort., guaranteed, 93; do. unindorsed, 77; do. 2d mort. guar. by Wash. Co., 81; do. 2d mort. pref., 59; Orange and Alexandria 4th mort., 78½; do. 2d mort., 76¾; Orange, Alex. and Manassas bonds, 78½; Northern Central R. R. bonds, 1900, gold, 94. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 93@93½; Baltimore and Ohio, 133@136; do. 6s, 1875, 95½@96½; do. 1880, 93¼@94¼; do. 1885, 92½@93; Northern Central, 40½@41; do. 6s, 1885, 94@94½; do., 1900, 89@90½; do. 6s, 1900, gold, 93@94; N. W. Va. 1st mort., 95@97; do. 2d mort., 95@—; do. 3d mort., 1885, 91½@92; Marietta and Cincinnati 7s, 1892, 92@92; do., 2d mort., 73½@74; Central Ohio, 23¼@26; do. 1st mort., 85@86; Western Md. 6s, 1890, 76@77; do., guar., by Baltimore City, 92@94; do. 2d mort., guar., 89@—; do. 6s, pref., 59@60; do. 6s, guar., by Washington Co., 80½@81; Richmond and Danville bonds, 74½@75; Orange and Alexandria 1st mort., 6s, 80@—; do., 2d mort., 6s, 76¾@79; do. 3d mort., 8s, 82@82½; do., 4th mort., 8s, 78¾@79; Orange, Alex. and Manassas 7s, 78½@79; Virginia and Tennessee 8s, 82@82½; do., 6s, 1st mort., 81@83; do., 6s, 2d mort., 78@75; Baltimore 6s, 1875, 93@94; do. 1884, 93½@94; do., 1886, 92½@93; do., 1890, 93½@93½; do., 1893, —@92; do., 1900, 93@94; do., 6s, 1888-'70, 75@80; Memphis City 6s, 56½@58; Maryland Defense Loan, 1883, 104¾@—; City Passenger R. R., 20@20½; George's Creek Coal, 60@62; Atlantic Coal, 1.50@2.25.

John W. Van Valkenburg, late Superintendent of the Albany and Susquehanna Railroad, has been appointed Superintendent of the Eastern Division of the Erie Railway.

BANKING AND FINANCIAL.

HARVEY FISK.

A. S. HATCH.

FISK & HATCH,
BANKERS AND DEALERS IN GOVERNMENT SECURITIES,No. 5 NASSAU ST.,
NEW YORK, Dec. 6, 1870.

FUNDING FIVE TWENTY BONDS.

Within the past three months a very large amount of Five-Twenty Bonds have been funded through our office into the FIRST MORTGAGE BONDS of the CENTRAL PACIFIC RAILROAD COMPANY, besides large sales of the same securities for new investments.

We deal in Central Pacific Bonds the same as in Government Securities, and regard them as affording the desired medium for funding Five-Twenty Bonds, without reduction of interest and with unimpaired security.

They are all Coupon Bonds of \$1,000 each, interest payable Jan. 1 and July 1.

They are well known, and have a ready market in all the money centres in this country and Europe, are daily quoted at the Stock Exchange, and can be sold at current market price as readily as the Bonds of the Government.

The EARNINGS of the Road for 1870 will reach Eight Million Dollars, and the increase is shown in the following figures:

Earnings from Jan. 1 to Dec. 1, 1870... \$7,417,317
Earnings from Jan. 1 to Dec. 1, 1869... 5,260,882

Increase \$2,156,435

We keep a supply of these Securities on hand, and furnish them at current market price, which to-day is 91½.

This price includes the coupon due Jan. 1, for which three per cent. in gold will be received by the purchaser, on bonds bought during this month.

Proceeds of \$1,000 5-20 bond of 1867,
sold to-day at 109¼..... \$1,092 50
Cost of \$1,000 Central Pacific bond, to-day at 91½..... 912 50

Difference realized \$180 00

We continue, as heretofore, to buy and sell Government Bonds, make Collections, receive deposits subject to check at sight without notice, and allow interest on balances, and do a general Banking business.

FISK & HATCH.

LOUISVILLE AND NASHVILLE SEVEN PER CENT. CONSOLIDATED MORTGAGE BONDS.—The small amount left of the last issue of these bonds will be sold at 90 and accrued interest. Parties desiring an entirely safe investment are invited to call for information on either of the undersigned.

J. B. ALEXANDER & CO.,

19 Nassau-st.

JOHN J. CISCO & SON,

59 Wall st.

The Littlestown, Pa., Press learns from Captain A. W. Eichelberger, the efficient and enterprising president of the Hanover Branch Railroad Company, and also one of the directors of the Frederick and Pennsylvania Line Railroad, that the iron for this latter road has been purchased, and will, in all probability, be laid as far as Taneytown by the first of January.

The Philadelphia and Reading Railroad Company have declared a semi-annual dividend of 5 per cent., payable in cash on the 27th instant.

Imports of Dry Goods.

The imports of foreign dry goods at New York for the month of November, were:

ENTERED FOR CONSUMPTION.		
	1869.	1870.
Manufactures of wool....	\$928,451	\$1,490,077
" cotton ...	476,496	1,055,620
" silk	1,293,266	2,432,821
" flax	621,676	867,962
Miscellaneous dry goods..	510,462	641,822

Total entered for consump. \$3,823,851 \$6,488,302

WITHDRAWN FROM WAREHOUSE.		
	1869.	1870.
Manufactures of wool	\$630,162	\$568,583
" cotton ...	214,491	269,713
" silk	392,659	337,363
" flax	399,235	352,666
Miscellaneous dry goods..	96,281	123,799

Total withdrawn from warehouse \$1,732,828 \$1,652,124

Add entered for consump. 3,823,851 7,488,302

Tot. thrown on the market. \$5,561,179 \$8,140,426

ENTERED FOR WAREHOUSING.		
	1869.	1870.
Manufactures of wool....	\$596,969	\$741,600
" cotton ...	218,104	344,709
" silk	291,725	631,653
" flax	604,453	467,055
Miscellaneous dry goods..	206,583	88,919

Total entered for wareh'g. \$1,917,834 \$2,468,936

Total entered for consump. 3,823,851 6,488,302

Total entered at the port. \$5,746,185 \$8,957,238

The imports of foreign dry goods at New York for eleven months from January 1, were:

ENTERED FOR CONSUMPTION.		
	1869.	1870.
Manufactures of wool ...	\$15,947,248	\$20,033,847
" cotton ...	12,399,158	14,650,396
" silk	18,774,406	22,086,072
" flax	9,069,707	9,807,222
Miscellaneous dry goods.	6,635,053	8,434,036

Tot. entered for consump. \$62,825,572 \$75,011,573

WITHDRAWN FROM WAREHOUSE.		
	1869.	1870.
Manufactures of wool ...	\$11,419,811	\$10,960,300
" cotton ...	8,923,506	4,957,831
" silk	4,684,022	5,107,551
" flax	4,612,074	5,325,420
Miscellaneous dry goods.	1,213,915	1,297,764

Total withdrawn from warehouse \$25,853,328 \$27,648,866

Add entered for consump. 62,825,572 75,011,573

Total thrown on the market \$88,678,900 \$102,660,439

ENTERED FOR WAREHOUSING.		
	1869.	1870.
Manufactures of wool....	\$11,648,547	\$10,623,330
" cotton ..	4,470,854	4,699,950
" silk	5,311,399	5,426,750
" flax	5,371,264	4,533,966
Miscellaneous dry goods.	1,330,002	1,268,719

Total entered warehouse. \$28,132,066 \$26,552,715

Add entered for consump. 62,825,572 75,011,573

Total entered at the port. \$90,957,638 \$101,564,288

The Connecticut Western road is now nearly ready for laying track between Collinsville and Hartford. By the 1st of July, 1871, the entire road will be in running order. At this time over \$1,400,000 have been expended on the road, all of which has been received from the stockholders.

Journal of Railroad Law.

RAILROAD COMPANIES—CARE TO BE SHOWN INVALIDS—WHEN DUTY IS DISCHARGED—EXPOSURE TO PERSONAL DANGER.

The facts in the late case of The Pittsburg and Connellsville Railroad Company vs. McClurg, (56 Penna., 294,) are fully and clearly stated in the following opinion by

THOMPSON, U. J.—The plaintiff below, as we learn from the very brief history of the case by the plaintiff in error, no portion of the testimony being given, was injured while a passenger in the cars of defendant, by reason of the protrusion of his elbow beyond the sill of the car window next to which he sat during the journey, or part of it, coming in contact with a car standing on a switch on the defendant's road. The plaintiff had a verdict on the ground of negligence on the part of the company, as we are informed, in carrying the plaintiff, by reason of which he was hurt, but in what the negligence consisted it is not easy to say, as neither the *fact*, nor its substance is given. Was it for negligence in constructing the switch? Or was it because the defendant had not barricaded its car windows? We do not know: but still, perhaps we may be able to discuss the only point of importance presented, without knowing this.

Assuming the fact, or claiming that negligence on part of the company in performing their duty towards the plaintiff in carrying him had been proved, his counsel prayed the Court below to charge as follows:—

"A passenger on a railway car who has unconsciously suffered his elbow to slip beyond the window sill is not necessarily guilty of negligence: N. J. Railroad Co. vs. Kennard, 9 Harris, 203."

This learned Judge unqualifiedly affirmed, doubtless on the authority of the case referred to in the point. He did right in following the precedent cited; even if wrong he was bound to do so. If, therefore, there was error in the instruction, it was not his fault.

That unconsciousness, arising from insensibility, the result of disease or injury, might qualify what would otherwise be negligence, may be conceded, but that would arise from the difference in the degree of care required on part of the carrier. If a passenger was known to be afflicted with epileptic fits, or was entirely insane, it would be reasonable to require of the carrier more care and attention than in the case of ordinary passengers: but then the carrier must know the condition of the passenger, and that extra care and control were necessary, and his duty. This, however, we need not discuss, for nothing like this existed in this case. We must regard the remark "unconsciously suffering his elbow to slip out beyond the window sill," to mean inattentively. In that sense it was negligently suffered to slip. Of course, this was negligence *in se*, unless he was under no obligation to take care of himself. But no case asserts that, and every case the contrary. Out of the omission to do so springs the doctrine of contributory negligence, which defeats a plain claim, and which is so firmly established as a principle of law that nobody dreams of doubting it. We have the case, then, broadly, I think, that negligence is not to be inferred, when injury accrues from an exposure of an elbow or an arm

out of a car window, while the train is moving, if it be not willfully done.

This cannot be maintained on any reasonable principle, we think. When a passenger on a railroad purchases his ticket it entitles him to a seat in the cars. In the seat no part of his body is exposed to obstacles outside of the cars. He is secure there, ordinarily from any contact with them. When he is thus provided with a seat, safe and secure in the absence of accident to the train, and the carrier has a safe and convenient car, well conducted and skillfully managed, his duty is performed towards the passenger. The duty of the latter on entering arises, namely, that he will conform to all the reasonable rules and regulations of the company, for occupying, using and leaving the cars; and after doing so, if injury befall him by the negligence of the carriers, they must answer: if he do not so conform, but is guilty of negligence therein, and is injured, although there may be negligence on the part of the carriers, their servants and agents, he cannot recover: *Sullivan vs. Read, Railroad Co., 6 Casey, 234: The Penna. Railroad Co. vs. Zebe and wife, 9 id., 318*, and other authorities. In the latter case we said what is quite apposite to this: "We hold on these principles, that the company's liability could not be fixed for the injury consequent on a choice of the passenger in disregard of the provisions made by it for his safety. It was we think, error in the Court, to submit the question of the right of the parties to leave the cars at either side to the jury in the absence of proof or justifying necessity for so doing. It was not negligence on the part of the company, that they did not by force of barriers prevent the parties from leaving at the wrong side. People are not to be treated as cattle; they are to be presumed to act reasonably in all given contingencies and the company had no reason to expect anything else in this case."

Here the duty of care on the part of the passenger is asserted: and it was a case in which two passengers, the plaintiff and son instead of leaving the cars by the platform on the station, left on the opposite side, and the son was killed by a passenger train on the other track. We held that this was negligence *in se* on part of the passengers, and, in the absence of circumstances justifying the exit on that side of the car, the Court erred in not charging that it was negligence in law. The authority of this case has not been shaken in this particular. We have repeatedly held that it is the duty of Courts in cases of clear negligence, arising from an obvious disregard of duty and safety, to determine it as a question of law: 2 P. F. Smith, 282. 11 Casey, 71: 9 id., 318. Numerous other authorities might be cited for this. Where the inference from the facts is necessarily that there is negligence, the Court ought to determine the negligence as a matter of law. Of course the assertion of the principle in this way presupposes no answer to the facts, so as to rebut the inference to be drawn, and implies that this may be done in all cases, if there be facts to that effect.

A passenger, on entering a railroad car, is to be presumed to know the use of a seat, and the use of a window: that the former is to sit in, and the latter is to admit light and air. Each has its separate use. The seat he may occupy in any

way most comfortable to himself. The window he has a right to enjoy—but not to occupy. Its use is for the benefit of all, not for the comfort alone of him who has by accident got nearest to it. If, therefore, he sits with his elbow in it, he does so without authority; and if he allows it to protrude out and is injured, is this due care on his part? He was not put there by the carrier, nor invited to go there; nor misled in regard to the fact that it is part of his seat, nor that its purposes were not exclusively to admit light and air for the benefit of all. His position is, therefore, without authority. His negligence consists in putting his limbs where they ought not to be, and liable to be broken without his ability to know whether there is danger or not approaching. In a case, therefore, where the injury stands confessed, or is proved to have resulted from the position voluntarily or thoughtlessly taken, in a window, by contact with outside obstacles or forces, it cannot be otherwise characterized than as negligence, and so to be pronounced by the Court. This is undoubtedly the rule in Massachusetts: *Todd vs. The Old Colony Railroad Co.*, 30 Allen, 21, and again in 7 Allen, 207. In that case the point was distinctly presented whether it was negligence to ride with an arm or an elbow out of a car window, and was declared that it should have been so ruled by the Court instead of referred to the jury; and the Court below was reversed for not so ruling. (See opinion C. J. Bigelow in the last case.) So in substance is *Holbrook vs. The Utica and Sch. Railroad Co.*, 236. It is true, the judge below having given a very decided opinion on the fact of negligence in sitting with an elbow on the window, and that it was negligence, the Court of Errors and Appeals refused to interfere: but Ruggles J., indicated his opinion to be in favor of the doctrine. We held, in *North Penna. Railroad Co. vs. Heilman*, 13 Wright, 60, that a failure of a traveller, when crossing a railroad track, to look out for passing trains, is negligence in law, and so to be pronounced. This was fully in accord with what we had repeatedly held, that "what in a given state of facts constitutes negligence, is generally a question of law:" per Woodward C. J. in *Catawissa Railroad Co. vs. Armstrong*, 2 P. F. Smith, 286; and in *Penna. Railroad Co. vs. Ogier*, 11 Casey, 71, we said "there may undoubtedly be cases in which only the facts proved may present so clearly and incontestably features of negligence in regard to the specific ground of complaint, that it may become the duty of the Courts to pronounce it such as matter of law." There are many cases in other States in support of this rule.

In the absence of some justifying necessity or incapacity to take care of himself on part of the passenger, no one can doubt, I think, from the reason of the thing, in view of the nature of the vehicle used, being a railroad car, that to extend an arm or a hand beyond the window sill is dangerous, and is recklessness or negligence. Whenever the facts present such a case singly and without any controlling or justifying necessity, we think the Court ought to declare the act negligence; and as there was nothing like this shown in the case before us, we think the Court ought not to have affirmed the plaintiff's point. Unconsciously exposing himself did not help the plaintiff's case, as it was not shown that this un-

consciousness was not the result of a want of prudent attention to his situation on part of the plaintiff. It would be a novel answer to the allegation of negligence, to allege that the plaintiff had slept in the position he was in when hurt: and that would be a condition of unconsciousness. Sleeping when due care would require one to be awake, or in dangerous circumstances, is negligence, and no answer to the company can be given to such act. Of course these views are predicated of a case in which there are no facts to qualify or justify the act. It is possible that a state of facts might be found to show an exception to the rule, and where that occurs the rule ceases. But none such appear as this case is presented.

It must be admitted that the case of *New Jersey Railroad Co. vs. Kennard*, 9 Harris, 208, announces a different rule. There the plaintiff's elbow came in contact with a post or upright of a bridge. The case was not put upon the ground that there was negligence on the part of the company in constructing the bridge, but upon the ground that the company were negligent in not placing barriers around the window to prevent passengers from exposing their limbs outside. The learned Judge, Gibson, C. J. instructed the jury that a car which was not so provided was not, to use his peculiar expression, "roadworthy." Predicated of this idea, he held that passengers had a right to ride as they pleased, and to sit with elbows on the window sills and beyond if they chose. In fact, he seems to have required no duty of care on part of the passenger in this particular; for, had he, it seems to me he would, even on his own theory of the duty of the company to barricade the windows, have come to the conclusion, if the want of it was negligence it was also negligence on part of the passenger not to take greater care on account of the want of the precaution, and that would have been contributory negligence, which would have prevented the plaintiff from recovering.

The case was affirmed in a *per curiam* opinion, for the reasons given by the learned judge below, but with a reservation of approval of that which was really the ground on which the case was put. "The language of the learned Judge," says the opinion, "who presided at the trial seems to be too broad as a general principle, where he says that no car is good if the windows are not so constructed as to prevent the passengers from putting their limbs through them. But in its application to a road which in places is so narrow as to endanger projecting limbs, the instruction is proper."

It is not unjust to this *per curiam* to say that it repudiated the main ground on which the case was put in the Court below, and affirmed it on a principal not in the case at all, namely, the narrowness of the passage-way under the bridge. The bridge was not built by the railroad company. As it was over a canal, it was probably built by the canal company. The passage-way was wide enough for the cars to pass conveniently, but that is nothing to the purpose: the narrowness of the passage-way was not the ground of the recovery. The report of the case says the whole question was whether the defendants were obliged to construct their cars with slats, bars, wire gauze or other barricades, so that a

passenger could not put his arms out of the windows? If the defendants did not do so, whether they are liable? It is evident the case was very little considered, and, in the presence of authorities cited, ought not now to be regarded as the law. It is very remarkable that it should have been said in the opinion, that the doctrine of barricades about the car windows was too broad, as a general principle, but just in its application where the passage-way was so narrow as to endanger projecting limbs. This was a limitation of the principle impracticable in practice. The windows would necessarily be the same on the entire road, if made to suit any particular portion of it. In this again is shown that it was not a case which had been considered much.


In conclusion, we have simply to reassert, that where a traveller puts his elbow or an arm out of a car window, voluntarily, without any qualifying circumstances impelling him to it must be regarded as negligence *in se* and when that is the state of the evidence it is the duty of the Court to declare the act negligence in law.


We think the Court erred in answering the plaintiff's point in the affirmative, and the defendants' in the negative, and for these reasons the judgment must be reversed.

Judgment reversed, and a *venire de novo* awarded.

Union Pacific Railroad.

There appears to be a very needless panic in the Union Pacific securities, which started on account of a rumor from Washington that the Secretary of the Treasury will refuse to pay the one-half earnings for Government transportation. No communication of the kind has been received by the Company from Mr. Boutwell. The amended act of Congress, passed in 1864, is very explicit upon the subject. Sect. 5 declares that "only one half of the compensation for services rendered for the Government by said Companies shall be required to be applied to the payment of the Bonds issued by the Government in aid of the construction of said roads." The amount, however, is not a matter of vital interest to the road, although at present, while its earnings are small compared with its future prospects, it is a convenience to the Company. The whole amount of earnings on freight and mails for Government for the year ending July, 1870, was \$657,945 36, and the half received \$328,972 68. The community may feel no sort of apprehension that there will be a failure on the part of the corporation to pay the interest on all its Bonds.—*Boston Journal*.

 The Pine Bluff (Ark.) *Republican* says that six hundred men are pushing the work on the Little Rock, Pine Bluff and New Orleans Railroad from the Mississippi toward Pine Bluff, while the three sections of ten miles each, extending from Pine Bluff are already let to enterprising contractors, who will shortly begin work on that end of the line, and the two working parties will meet about thirty miles from town. Forty-five miles of this road are graded, thirty miles of ties are laid, three miles of track are down, and twelve miles of iron are landed.

 The following gentlemen have been elected directors of the Parkersburg Branch Railroad Company: Johns Hopkins, Wm. McKim, Thomas Swann, John W. Garrett, Albert Schumacher, Galloway Cheston, Columbus O'Donnell, Wm. Keyser and Charles M. Keyser of Baltimore, and P. G. Van Winkle and J. N. Camden, of Parkersburg. Wm. Keyser, Esq., was elected President *vice* P. G. Van Winkle who declined a re-election.

Chesapeake and Ohio Railroad.

At the third annual meeting of the stockholders of this company, held at the Exchange Hotel, Richmond, Va., on the 24th ult., the following gentlemen were unanimously elected directors for the ensuing year: C. P. Huntington, of New York; A. A. Low, of New York; W. H. Aspinwall, of New York; Pliny Fisk, of Pennsylvania; Richard Irvin, of New York; Jonas B. Clark, of New York; Wm. B. Hatch, of New York; H. C. Parsons, of West Virginia; John Echols, of Virginia; Wm. C. Wickham, of Virginia; Jos. R. Anderson, of Virginia. The Committee to whom was referred the report of the President and directors of the Chesapeake and Ohio Railroad Company, and the accompanying documents, made the following report:

That they have examined the report and find in it the most gratifying assurance of the prosperous condition of the road. The receipts have steadily increased, notwithstanding the unfavorable seasons for agriculture and the suspension of operations occasioned by the destruction of bridges and other injuries to the road by the extraordinary freshet. More than eighteen miles of the road between Richmond and Staunton have been relaid with new rails of the most approved pattern and in the best manner. Many thousands of new ties have been substituted for those that were decayed, and a large quantity of ballasting has been done. In regard to the portion of the work extending from Millboro' to the Ohio River, the report furnishes the most substantial grounds for the belief that the present temporary tracks between Millboro' and the White Sulphur will, within two years, be replaced by a new and permanent line of railway, and that within the same period the entire line from Richmond to the Ohio River will be finished and in actual operation.

The Committee, therefore, cordially congratulate the stockholders on the flattering prospects of the road, and concur with the President in the opinion that "the Chesapeake and Ohio Railroad will, at no distant day, assume a position second to none of the great lines leading westward from the Atlantic coast."

They therefore recommend the adoption by the stockholders of the following resolution:

Resolved, That the stockholders of the Chesapeake and Ohio Railroad Company, in general meeting assembled, do approve and adopt the report of the President of the Company, and also the reports of subordinate officers thereto appended.

The report and resolution of the Committee were unanimously adopted by the meeting.

Locomotive Building—Extensive Establishment.

The locomotive works of M. Baird & Co., North Broad street, are the largest in this country, or perhaps in the world. 1,900 men are now employed in the various shops which occupy the space from Willow street to near Spring Garden, and from Broad to Fifteenth streets. Rather more than one locomotive is completed and sent out for every working day in the year, to supply the wants of railroads in every part of the United States and portions of Europe. Three locomotives, one nearly completed, are intended for the Don Pedro Railroad, in Brazil. Each of them weighs 90,000 pounds, being the heaviest locomotives yet constructed. They are to be used as freight engines, and on a road with heavy mountain grades. This firm are also constructing small mining locomotives, that weigh but 14,000 pounds, and are to be used in place of mule power, in hauling coal from the head of mines. They are five feet high and five feet broad.—*Philadelphia Ledger*.

THOMAS D. STETSON, Solicitor of American and Foreign Patents, and Professional Expert in Patent Cases. No. 5 Tryon Row, New York.

FERRIS & MILES, Steam Hammers & Machine Tools,

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Simple in Construction—Powerful in Action—Convenient in Handling—Moderate in Price!

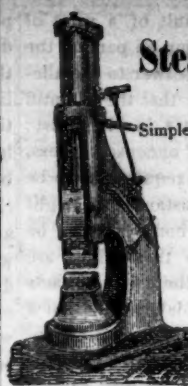
These Hammers have our Patent Skew Ram, which secures the most extensive die surface, and our patent valve gear; by which is accomplished, with the most perfect adjustment, either the heavy dead blow for drawing down work, or the light, quick blow for finishing, AND THIS WITH ONLY TWO MOVING PIECES—NOTHING TO GET OUT OF ORDER.

All sizes, from 100 lbs. upward, with single or double frames.

ENGINE LATHES,

extra strong and heavy, capable of doing the heaviest and most accurate work.

Also, our PATENT SCREW CUTTING LATHES, which will do either general turning or screw cutting, without change of gear-wheels.

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Hose never needs ciling, and warranted to stand any required pressure.

Steam Packing in every variety, and warranted to stand 300 degrees of heat.

Solid Emery Vulcanite.—Wheels made of this are solid, and resemble stone or iron; will wear out hundreds of the ordinary wheels.

Car Springs of the best quality only.**JOHN H. CHEEVER, Treasurer.**

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6 HIGH-PRESSURE ENGINES, partly finished;

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Have so increased their facilities as to believe they can in future keep a full supply of instruments on hand.

THE Firm of WM. J. YOUNG & CO., MATHEMATICAL INSTRUMENT MAKERS, consisting of WM. J. YOUNG & CHAS. S. HELLER, was dissolved shortly before the death of Wm. J. Young. The undersigned, the late Partner of said Firm, (who was with Mr. Young continuously for 15 years), will continue in the same line of business at No. 33 North Seventh Street, (corner of Filbert).

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Philadelphia August 1, 1870.

FOR SALE—56 and 60 pounds English Rails here, and at New Orleans; and also to arrive at both ports. HEYERDAHL, SCHONBERG & CO., 32 Pine Street, New York.

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NOTICE TO THE PUBLIC.

EXECUTIVE DEPARTMENT.

ATLANTA, GA., October 26th, 1870.

To Whom it May Concern:

By an Act of the General Assembly of the State of Georgia, approved October 24, 1870, authority is given to the Governor to lease the Western and Atlantic Railroad, the property of the State, together with all of its houses, work-shops, depots, rolling stock and appurtenances of every character, for the term of twenty years, upon certain terms, and subject to certain restrictions therein named, to-wit:

The monthly rental shall not be less than twenty-five thousand dollars (\$25,000) payable monthly. The lessees shall give a bond for the sum of eight millions of dollars (\$8,000,000) to securing the prompt payment of the amount of rental agreed upon, and for the return of the road and its appurtenances at the expiration of the lease, or on the termination or forfeiture thereof, in as good condition as at the time of leasing, five millions (\$5,000,000) of which security shall be within this State and the balance, if out of the State, shall be upon real estate or railroad property. The lessees to be worth over and above their indebtedness, at least five hundred thousand dollars (\$500,000).

The Legislature reserves to itself the right, from time to time, to examine into the affairs of the lessees, and to require that the amount of security above recited shall be maintained unimpaired.

The lessees shall not be less than seven in number, a majority of whom shall have been for five years *bona fide* residents of this State, and shall represent a majority of the whole interest in the lease. No railroad or express company, or any combination of them, shall, in any event, become the lessees, but they may become sureties on the bonds of the lessees. The lessees shall not charge a higher rate for local freights over said road than the average rate charged by the Georgia Railroad and Banking Company, the Central Railroad and Banking Company, and the Macon and Western Railroad Company, for like local freights over said roads, and the said lessees shall have the same rights, exemptions, privileges, immunities and guarantees, except the establishment of banks, and shall be subject to the same liabilities, disabilities, and public burdens of said railroad companies last mentioned. The faith of the State is pledged to redeem all mortgage bonds and coupons now resting on the State Road as they fall due, and to save the lessees harmless against all such bonds and coupons.

The lessees are by this act constituted a body corporate and politic for the term of twenty years, under the name and style of the Western and Atlantic Railroad Company, having such powers, liabilities and immunities, as are usual with railroad companies, and not in conflict with the Constitution and Laws of the United States, or of the State of Georgia; but they will not be allowed to make or permit any discrimination in favor of or against any other road or persons having business connections with the said Western and Atlantic Railroad.

For the purpose of carrying out this act, proposals will be received until and including the 25th day of December next and must be addressed "to the Governor of the State of Georgia, at Atlanta," and marked on the wrapper, "Proposals for the lease of the Western and Atlantic Railroad, in accordance with an Act approved October 24, 1870." The proposals must state in full the names and residence of the parties uniting to make proposition, the amount that each of the parties therein named are worth over and above their debts and liabilities, together with a full description of the character of the security which will be offered to complete the bond.

The property to be leased is a single track railroad, one hundred and thirty-eight miles in length, with full and complete equipment of shops, depots, turnouts, sidings, engines, cars, etc., etc., now in successful operation between the cities of Atlanta, in Georgia, and Chattanooga, in Tennessee. At Chattanooga the line is in direct rail connection with the Memphis and Charleston, Nashville and Chattanooga, Chattanooga and New Orleans, East Tennessee and Georgia, and the Chattanooga and Cincinnati, (now in progress of construction), railroads, and at Atlanta with the Atlanta and Montgomery, Atlanta and Charleston, Atlanta and Savannah, and the Atlanta and Gulf lines of road, being the only railroad connection between the system of railways centering at Chattanooga and at Atlanta.

Copies of "An Act to authorize the lease of the Western and Atlantic Railroad, and for other purposes therein mentioned," approved October 24th, 1870, can be had upon application at the Executive office.

RUFUS B. BULLOCK

By the Governor:

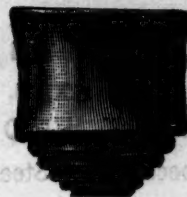
ROBERT H. ATKINSON,
Executive Secretary.**VOSE, DINSMORE & CO.,**

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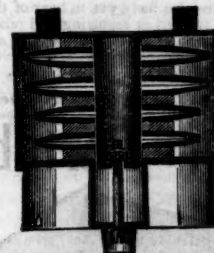
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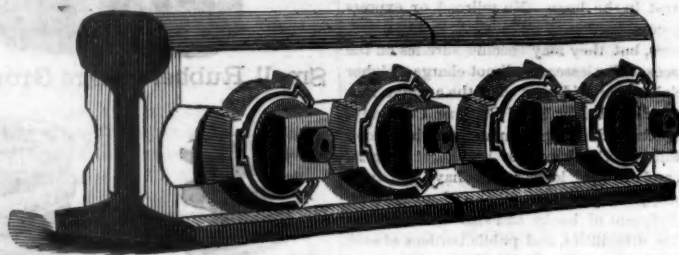
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VERREE & MITCHELL,
IRON AND STEEL MANUFACTURERS,
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COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

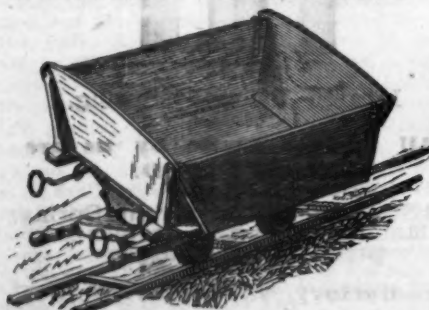
We confidently claim for the PATENT COMPENSATING FISH-JOINT:

That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.
That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.
That this Joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our Joint on it.
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That the materials are indestructible, and make A PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.

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according to location of berth.

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ON 4TH AND 20TH OF EACH MONTH,
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One hundred pounds baggage free to each adult. Medicine and attendance free.

Dec. 20, HENRY CHAUNCEY, CAPT GRAY, connecting with the SACRAMENTO, CAPT. FARNSWORTH.

Departure of 26th every month will touch at San Jose Guatemala.

Steamer JAPAN, will leave San Francisco Dec. 31, 1870, for China and Japan.

All freight for San Francisco will go as fast, and be received until 4 P. M. MONDAY, Dec. 10. Freight for Central American and South Pacific ports will be received until 4 P. M. on SATURDAY, Dec. 17, only.

All the usual facilities afforded shippers in collecting inland charges, &c.

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Engineers, Railroad Men, Master Mechanics and Machinists, if you wish to obtain a genuine Waltham Watch, with all the late improvements, and run no risk whatever of not obtaining a reliable timekeeper, send for Descriptive PRICE LIST, giving full particulars of Watches, style and quality of cases, or call and examine. In Coin Silver Cases, \$18. In 18k Gold Cases, \$30. Ladies' Size, \$70. Every Watch thoroughly examined and regulated, and if any one should prove imperfect, return it at once and we will correct or exchange it for one that is perfect, FREE OF CHARGE.

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Watches sent to any address, and by selecting from Price List you can get as good a Watch as if selecting in person.

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